ASX ANNOUNCEMENT

03 JULY 2023

DACIAN GOLD

ASX:DCN

2023 Mineral Resource and Ore Reserve Update

MINERAL RESOURCES

- **Total Mineral Resources** of **53 Mt @ 1.6 g/t for 2.7 Moz**, comprising:
  - Mt Morgans Project 40 Mt @ 1.6 g/t for 2.1 Moz
  - Redcliffe Project 13 Mt @ 1.6 g/t for 670 koz
- Long term gold price assumption A$2,400/oz
- Total Mineral Resources **increased from 2.2 Moz to 2.7 Moz**.

ORE RESERVES

- **Total Ore Reserves** after depletion of **5.6 Mt @ 1.5 g/t for 274 Koz**, comprising:
  - Mt Morgans Project 4.0 Mt @ 1.0 g/t for 133 koz
  - Redcliffe Project 1.6 Mt @ 2.7 g/t for 141 koz
- Long term gold price assumption A$2,300/oz
- Total Ore Reserves **increased from 101 koz to 274 koz**.

Dacian Gold Limited (**Dacian Gold or the Company**) (**ASX: DCN**) provides its Mineral Resources and Ore Reserves estimate as at 30 June 2023.

Group Mineral Resources now stand at 2.7 Moz, after the Jupiter open pit Mineral Resource more than doubled to 830 koz[1] following a successful extensional drilling campaign.

Group Ore Reserves now stand at 274 koz, up from 101 koz 12 months ago[2] after depletion, and the addition of 131 koz from Jupiter and 72 koz from Redcliffe.

With the 2.9 Mtpa Mt Morgans processing plant currently on care and maintenance, Dacian remains **focused on developing a low risk, sustainable mine plan to enable the resumption of production**.

Dacian Non-Executive and Independent Chair Craig McGown said:

"Resource and Reserve growth is fundamental in Dacian's strategy to resume mining and production at Mt Morgans."

"Resource growth, combined with the application of the Genesis Mining Services low-cost open pit mining model has enabled Reserves to be reinstated at Jupiter and Reserves to be increased at Redcliffe, which bodes well for the eventual re-start of open pit mining at Mt Morgans."

"Our expanded Resource base of 2.7 Moz plus exploration upside provides scope for further increases in Reserves as we progress work on our restart strategy for Mt Morgans."

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[1] ASX Announcement "Updated Jupiter Mineral Resource Estimate" 30th March 2023

[2] ASX Announcement "2022 Mineral Resource and Ore Reserve Update" 27th July 2022

MINERAL RESOURCES

The total Mineral Resources estimate for the Mt Morgans Gold Operation (Mt Morgans) and Redcliffe Project (Redcliffe) as at 30 June 2023 is shown in Table 1 below.

Key Changes for Mineral Resources

Key changes from the 2022 Mineral Resource estimate (MRE) are:

- Updated geological interpretation, estimation parameters, classification, and reporting constraints have been applied to selected Mineral Resource estimates.
- Total Mineral Resources **increased from 2.2 Moz to 2.7 Moz**.
- Total Measured and Indicated (M&I) Mineral Resources **increased from 1.1 Moz to 1.2 Moz**.
- Total Inferred Mineral Resources **increased from 1.1 Moz to 1.5 Moz**.
- Beresford open pit MRE of 0.8 Mt @ 1.9 g/t for 50 koz now established based on review of all data and technical studies.
- Transvaal open pit MRE of 0.9 Mt @ 3.0 g/t for 86 koz now established based on review of all data and technical studies.

The significant changes in the estimated Mineral Resources compared with the Company’s 2022 Mineral Resource estimates are shown in Figure 1.

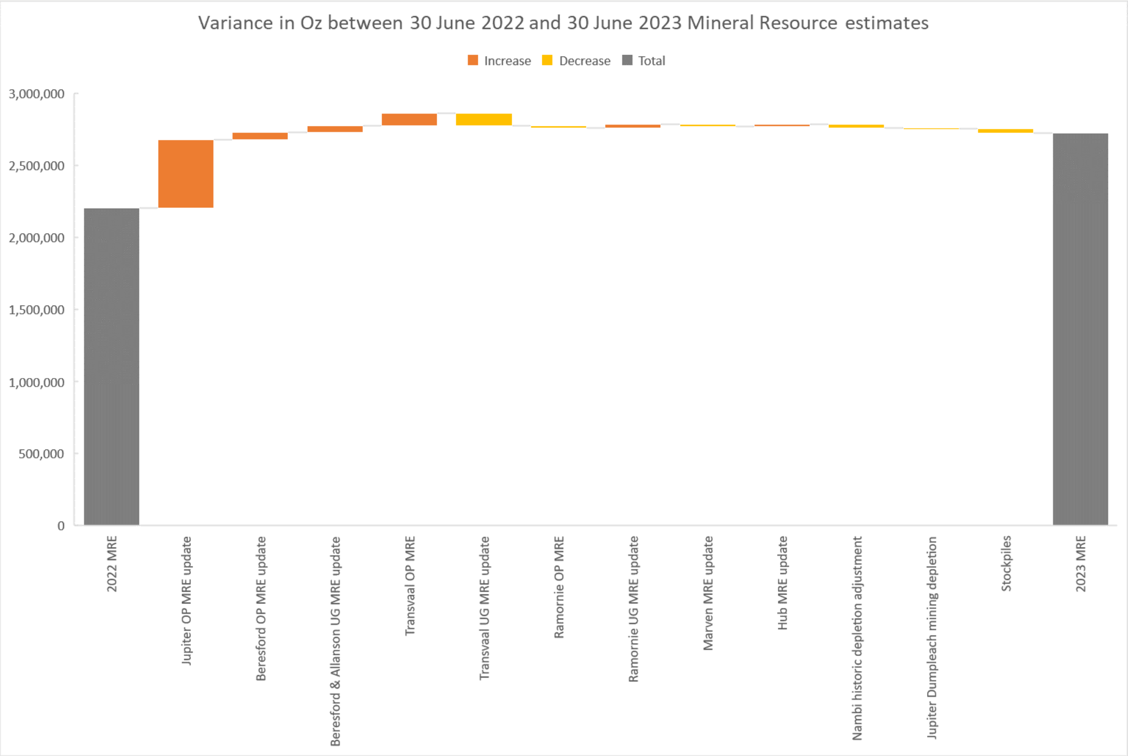

Figure 1: ***Waterfall chart of variances in estimated Mineral Resources from 30 June 2022 to 30 June 2023***

Table 1: Total Mineral Resource estimate as at 30 June 2023 (after mining depletion)

MINING CENTRE	Deposit/Area	Deposit/Prospect	Reporting date	Cut-off grade (Au g/t) and constraints	Measured			Indicated			Inferred			Total Mineral Resource		
					Tonnes (kt)	Au g/t	Au Oz	Tonnes (kt)	Au g/t	Au Oz	Tonnes (kt)	Au g/t	Au Oz	Tonnes (kt)	Au g/t	Au Oz
MT MORGANS	Westralia Mine Corridor	Beresford OP*	30/06/2023	0.5 & above RPEEE pit							830	1.9	50,000	830	1.9	50,000
		Beresford UG**	30/06/2023	2.0 & below RPEEE	200	4.6	30,000	1,940	4.1	257,000	1,500	3.1	150,000	3,640	3.7	437,000
		Allanson	30/06/2023	2.0	110	4.2	15,000	720	4.5	105,000	810	3.8	100,000	1,640	4.2	220,000
		Morgans North - Phoenix Ridge	11/05/2021	2.0							330	6.7	72,000	330	6.7	72,000
		SUBTOTAL			**320**	**4.5**	**45,000**	**2,650**	**4.2**	**362,000**	**3,470**	**3.3**	**371,000**	**6,440**	**3.8**	**778,000**
	Westralia Satellite Deposits	Transvaal OP*	30/06/2023	0.5				620	3.0	61,000	260	2.9	25,000	890	3.0	86,000
		Transvaal UG**	30/06/2023	2.0				120	4.1	16,000	910	3.6	105,000	1,040	3.6	121,000
		Ramornie OP*#	30/06/2023	0.5 & in RPEEE pit OR >330 RL				190	2.6	15,000	190	2.2	13,000	370	2.4	28,000
		Ramornie UG**##	30/06/2023	2.0 & below RPEEE pit OR <330 RL				70	3.2	7,000	500	2.0	31,000	560	2.1	38,000
		Craic	30/06/2022	2.0				30	7.9	8,000	70	5.9	13,000	100	6.5	21,000
		McKenzie Well	16/02/2021	0.5							950	1.1	34,000	950	1.1	34,000
		SUBTOTAL						**1,030**	**3.2**	**108,000**	**2,880**	**2.4**	**221,000**	**3,910**	**2.6**	**328,000**
	GREATER WESTRALIA MINING AREA	**SUBTOTAL**			**320**	**4.5**	**45,000**	**3,680**	**4.0**	**469,000**	**6,350**	**2.9**	**592,000**	**10,350**	**3.3**	**1,107,000**
	Jupiter OP*	Doublejay*	30/06/2023	0.5				1,620	1.1	55,000	3,570	1.2	132,000	5,190	1.1	187,000
		Heffernans*	30/06/2023	0.5	620	1.2	23,000	8,380	1.1	288,000	7,510	1.1	265,000	16,510	1.1	576,000
		Ganymede*	30/06/2023	0.5				880	0.8	24,000	1,510	0.9	42,000	2,390	0.9	66,000
		SUBTOTAL			620	**1.2**	**23,000**	10,880	**1.0**	**366,000**	12,590	**1.1**	**439,000**	24,090	**1.1**	**829,000**
	Mt Marven	Mt Marven*	30/06/2023	0.5				**1,150**	**1.2**	**45,000**	**340**	**1.2**	**13,000**	**1,490**	**1.2**	**58,000**
	JUPITER MINING AREA	**SUBTOTAL**		**0.5**	**620**	**1.2**	**23,000**	**12,030**	**1.1**	**412,000**	**12,930**	**1.1**	**452,000**	**25,580**	**1.1**	**887,000**
	Cameron Well Project Area	Maxwells	30/06/2021	0.5				170	0.9	5,000	500	0.8	12,000	660	0.8	17,000
	Stockpiles	Mine Stockpiles	30/06/2022													
		LG Stockpiles	30/06/2022													
		Jupiter Heapleach	30/06/2022	0							3,170	0.4	41,000	3,170	0.4	41,000
		Total - Stockpiles									**3,170**	**0.4**	**41,000**	**3,170**	**0.4**	**41,000**
	TOTAL MMGO	**SUBTOTAL**			**940**	**2.3**	**69,000**	**15,880**	**1.7**	**886,000**	**22,950**	**1.5**	**1,097,000**	**39,770**	**1.6**	**2,051,000**
REDCLIFFE PROJECT	Southern Zone	GTS	30/06/2022	0.5 & >300RL OR 2.0 & <300RL				930	1.9	56,000	1,360	1.2	51,000	2,290	1.4	107,000
		Hub	30/06/2022	0.5 & >300RL OR 2.0 & <300RL	160	4.6	24,000	660	3.9	82,000	850	2.3	62,000	1,660	3.1	168,000
		Bindy	30/06/2021	0.5 & >300RL OR 2.0 & <300RL							3,080	1.3	129,000	3,080	1.3	129,000
		Kelly	30/06/2021	0.5 & >300RL OR 2.0 & <300RL							2,350	0.9	67,000	2,350	0.9	67,000
		SUBTOTAL			**160**	**4.6**	**24,000**	**1,590**	**2.7**	**138,000**	**7,630**	**1.3**	**309,000**	**9,220**	**1.6**	**471,000**
	Central Zone	Nambi	30/03/2023	0.5 & >300RL OR 2.0 & <300RL				720	2.7	62,000	850	2.8	76,000	1,580	2.7	138,000
		Redcliffe	30/06/2021	0.5 & >300RL OR 2.0 & <300RL							930	1.2	35,000	930	1.2	35,000
		Mesa - Westlode	30/06/2021	0.5 & >300RL OR 2.0 & <300RL							850	1.0	28,000	850	1.0	28,000
		SUBTOTAL						**720**	**2.7**	**62,000**	**2,630**	**1.6**	**140,000**	**3,360**	**1.9**	**202,000**
	TOTAL	**SUBTOTAL**			**160**	**4.6**	**24,000**	**2,310**	**2.7**	**201,000**	**10,270**	**1.4**	**449,000**	**12,740**	**1.6**	**673,000**
TOTAL					**1,100**	**2.6**	**93,000**	**18,190**	**1.9**	**1,086,000**	**33,220**	**1.4**	**1,546,000**	**52,510**	**1.6**	**2,724,000**

Mineral Resources are inclusive of the Ore Reserves

* Reported above a reasonable prospect for eventual economic extraction (RPEEE) pit shell; ** reported below a RPEEE pit shell;

reported >330 m RL if not updated Ramornie pit lodes; ## reported <330 m RL if not updated Ramornie pit lodes; ^ OP reported >300 m RL; UG reported <300 m RL.

Jupiter Mining Area

The open pit Jupiter MRE update was announced in March 2023[3] and remains unchanged at 24 Mt at 1.1 g/t for 830 koz (included in this Mineral Resource estimate).

Mineralisation continuity below the Jupiter MRE open pit optimisation was included within Dacian's Exploration Target, also announced in March 2023[1]. This Exploration Target is now the subject of a desktop independent bulk underground mining study for determination of RPEEE. Results of the desktop study are under evaluation.

Greater Westralia Area

Additional underground diamond drilling and face sampling within the Beresford and Allanson prospects of the Westralia Deposit permitted the underground MREs to be updated. The geological interpretations, classification, and estimation were updated for both these prospects, including for historic drilling data below the historic Millionaires pit, within the Bravo lodes of the Beresford MRE.

Infill and confirmation reverse circulation (RC) drilling by Dacian in FY2023 of historic RC drilling allowed the Ramornie underground MRE to be updated, which included reinterpretation of the geology and mineralisation, review of statistics, re-estimation of grades, review of historic open pit mining depletion, and reclassification of Mineral Resources as Inferred and a maiden component of from Indicated.

A review of historic underground mining depletion for the Greater Westralia Area (below the historic Westralia and Transvaal pits and open pit depletion of Ramornie) was also undertaken. This involved the depletion of minor Mineral Resources within the updated historically mined volumes and reclassification of material deemed unlikely to exist or too high risk to report as Mineral Resources. This further provided Dacian with confidence to undertake mining studies for open pit potential, and provided the Competent Person for the MREs to establish that RPEEE exists for open pit potential of Beresford, Transvaal, and Ramornie, reported above a cut-off grade of 0.5 g/t Au.

The Morgans North – Phoenix Ridge and Craic MREs remain unchanged from previously stated estimates[4].

Hub

Following RC grade control and resource development drilling, the Company has now updated the MRE for the Hub deposit. The Mineral Resources were updated by reinterpretation of the geology and mineralisation, review of statistics, re-estimation of grades, and reclassification.

For further information, refer to Appendix 1 for the explanation of the details of the Mineral Resource updates in accordance with ASX reporting requirements in listing rule 5.8, and Appendix 2 for all JORC Table 1 details.

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[3] ASX Announcement "Updated Jupiter Mineral Resource Estimate" 30th March 2023

[4] ASX Announcement "2022 Mineral Resource and Ore Reserve Update" 27th July 2022

ORE RESERVES

The total Ore Reserve estimate (ORE) for Mt Morgans and Redcliffe as at 30 June 2023 is shown in Table 2 below.

Table 2: Total Ore Reserve estimate as at 30 June 2023

Area	Deposit	Cut -Off Grade	Proved			Probable			Total Ore Reserve		
		Au g/t	Tonnes Kt	Au g/t	Au Oz.	Tonnes Kt	Au g/t	Au Oz.	Tonnes Kt	Au g/t	Au Oz.
Redcliffe	Hub OP	0.7				580	3.4	64,000	580	3.4	64,000
	GTS OP	0.7				640	2.2	46,000	640	2.2	46,000
	Nambi	0.7				380	2.5	31,000	380	2.5	31,000
	Sub Total					1,600	2.7	141,000	1,600	2.7	141,000
MMGO	Jupiter OP	0.43	680	1.1	23,400	3,360	1.0	109,400	4,040	1.0	133,000
	Total Ore Reserve		680	1.1	23,400	4,960	1.6	250,400	5,640	1.5	274,000

Mining operations at the Mt Morgans open pit were suspended at the end of June 2022, with the underground operations continued until previously developed stopes were mined out during September quarter 2022[5].

The suspension of the open pit and underground mining was managed through a controlled process, in response to the rapid changes in the operating environment, including significant increases in the overall mine to mill cost base.

Operations switched from open pit and underground mining to stockpile rehandling and processing, to enable Dacian to pursue a number of portfolio optimisation initiatives in the absence of production and cost pressures, and to provide time to develop a robust, low risk sustainable plan necessary to underpin the resumption of operations. Consequently, Ore Reserve estimates reported as at 30 June 2022 excluded the Mt Morgans Ore Reserves, which were withdrawn, pending the development of an updated, leaner operating model. The remaining Ore Reserves for Redcliffe and the Mine and LG stockpiles were updated and reported as at 30 June 2022[6]

During FY2023, the Mine stockpile and LG stockpile Ore Reserves were processed and fully depleted through the Mt Morgans processing plant, with supplementary feed provided from remaining underground ROM, and Historical Jupiter Dump Leach Mineral Resources material.

During FY2023, a lower cost operating model has been developed in conjunction with Genesis Minerals, supporting the restatement of the Jupiter Ore Reserve estimate.

The Ore Reserve estimate previously reported for the Mine Stockpiles and LG Stockpiles have been removed as they were processed during FY2023.

Compared to the 30 June 2022 Ore Reserve estimate, the updated Ore Reserves have increased from 101,000 oz to 274,000 oz after depletion. This comprises 72,000 oz at Redcliffe and 131,000 oz from the restatement of the Jupiter Open Pit Ore Reserve estimate. Bulk underground mining studies targeting below the Jupiter Open Pit are ongoing.

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[5] ASX Announcement “Presentation and Investor Briefing” 17 June 2022

[6] ASX Announcement “2022 Mineral Resource and Ore Reserve Update” 27th July 2022

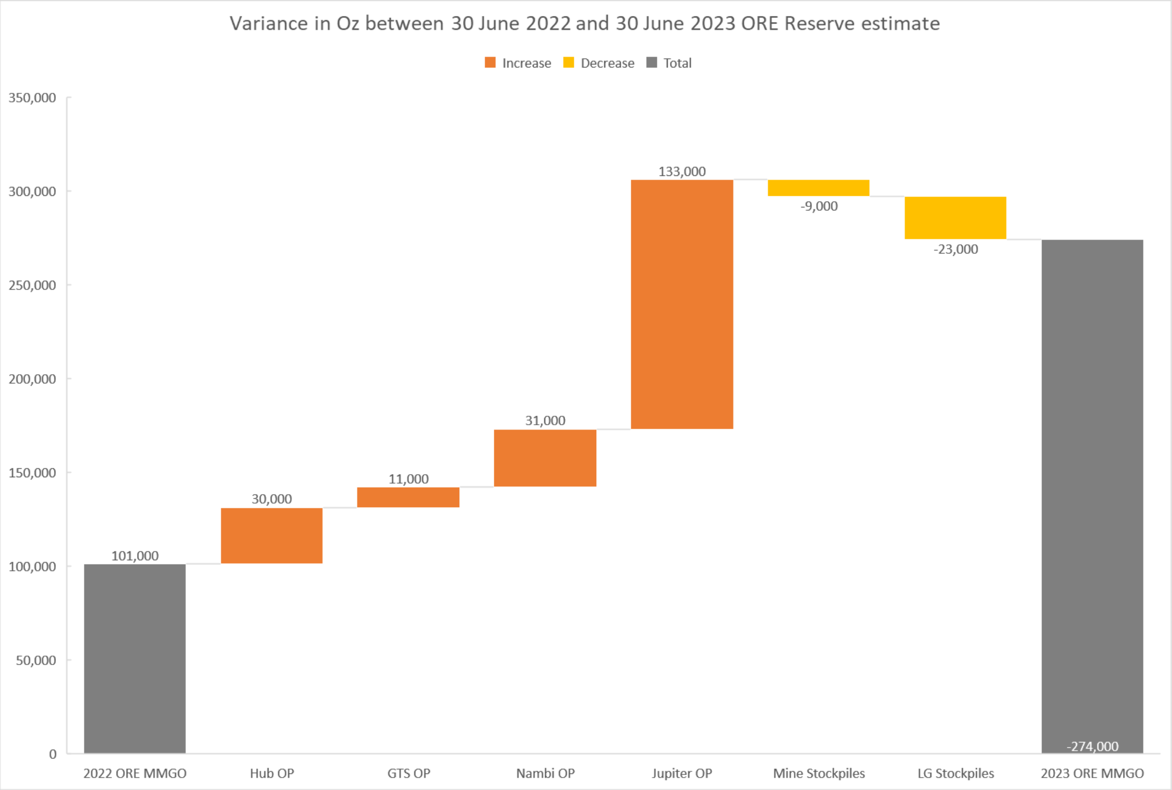

Figure 2: Waterfall chart of variances in estimated Ore Reserves from 30 June 2022 to 30 June 2023

Key Changes for Ore Reserves – Jupiter

The change in the updated Ore Reserve estimate compared to the June 2022 Ore Reserve is illustrated by Figure 3 and detailed below:

- Re-instatement of an open pit ORE for Jupiter based on reduced operating cost and a gold price of A$2,300/oz. The 2023 Jupiter Ore Reserve Estimate comprises approximately 133 koz.

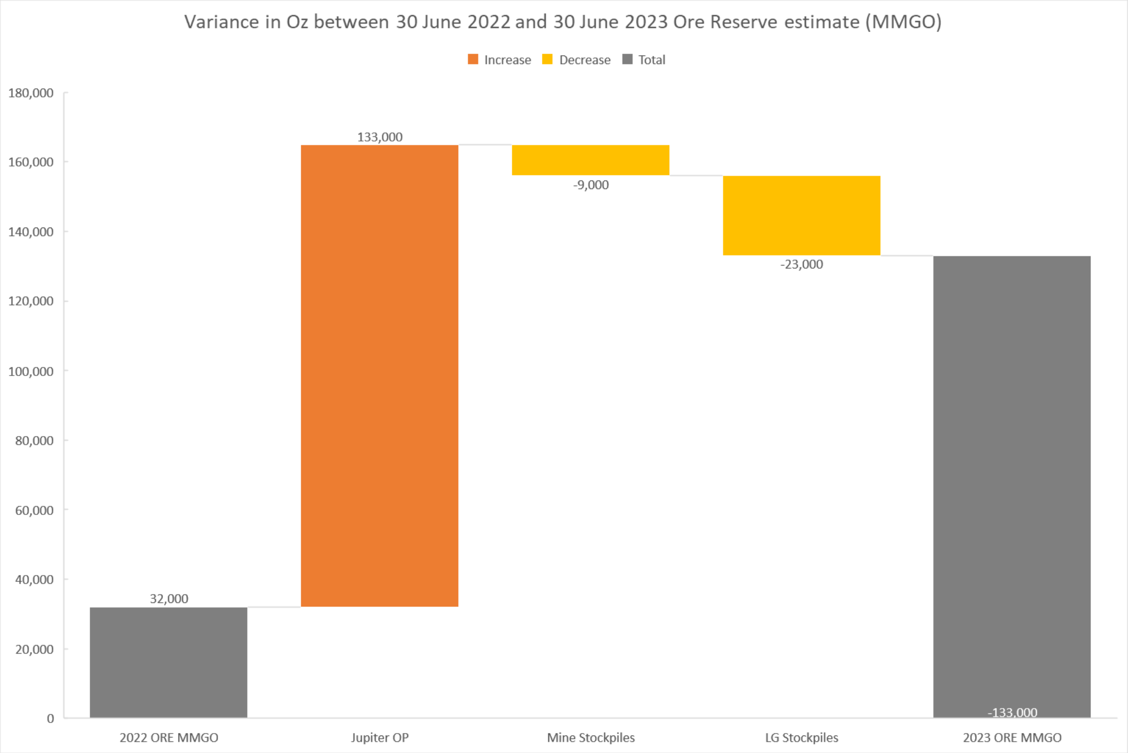

Figure 3: Key variances between 30 June 2022 and 30 June 2023 Ore Reserve estimate

All required mining approvals for the Jupiter Mining Area are in place. The 2023 Jupiter Ore Reserve has been developed as a stand-alone pit that can support the re-start of the MMGO processing facility which is currently in care and maintenance. However, the most likely development scenario for the 2023 Jupiter Ore Reserve is that it will be one of several ore sources that will be brought online as part of the overall MMGO restart strategy currently being developed by Dacian, with the assistance of Genesis. The 2023 Jupiter Ore Reserve has been prepared in accordance with the JORC 2012 guideline and Dacian's corporate strategy to restart production from the MMGO and associated projects.

Material Assumptions for Ore Reserve Estimate

The following material assumptions were applied to the June 2023 Ore Reserve update. A gold price of A$2,300/oz has been applied for economic testing of the Ore Reserve. Assumptions regarding mining method, equipment selection, ore loss and mining dilution have not materially changed from the previous Ore Reserve estimates. The key updates have been:

- Updated Jupiter Open Pit Mineral Resource estimate.
- Mining costs, based on a mining contractor submission.
- Costs related to the restart of the MMGO processing facility.

Ore Reserve Classification

The classification of the Ore Reserve has been carried out following the recommendations outlined in the JORC Code (2012). It is based on Mineral Resource classification, the selected mining method, and cost estimates.

All Proven and Probable Ore Reserves have been derived from Measured and Indicated Mineral Resources respectively. No Inferred Mineral Resources have been included in the Ore Reserve. No Probable Ore Reserves have been derived from Measured Mineral Resources.

Mining Method

The 2023 Jupiter Ore Reserve estimate is based on utilising conventional open pit mining methods with hydraulic excavator and dump trucks along with drill and blast activities to support the operational performance and efficiency. The 200t class excavator has been assumed for mining, loading 140t rear dump trucks which determine productivity rates and mining dilution and ore loss factors.

The open pit operation developed for the 2023 Jupiter Ore Reserve is located within 1 km of the MMGO processing facility. An optimal pit shell was developed based on the 2023 Jupiter Mineral Resource utilising using Geovia Whittle™ pit optimisation software. The optimisation was generated utilising the latest cost and recovery data available and included allowances for ore loss and dilution.

Ore dilution was modelled through conversion of the subcelled Mineral Resource Model to a regularised 10m X by 10m Y by 2.5m Z block size above the 300mRL and 5m X by 5m Y by 2.5m Z block size below the 300mRL. This is considered an appropriate Selective Mining Unit (SMU) size for the equipment size and bench height being mined in the Jupiter open pits. The resultant dilution and ore loss factor is in line with the company’s past operational performance that utilises similar mining methods.

A detailed pit design and associated mine schedule were completed and a financial analysis undertaken to confirm that the design and associated mining schedule provided a positive economic return.

Processing Method

It is assumed that all ore mined will be processed through the existing MMGO processing plant which is currently under care and maintenance.

Since the process plant was commissioned in late March 2018, a total of 14.2Mt (dry) has been processed until the plant was placed on care and maintenance in March 2023. The average gold recovery over this period was 92.3% for a blended feed from the Jupiter open pits, Westralia underground as well as the Mt Marven open pit. A recovery of 92% was used for the economic evaluation of the Jupiter open pits.

Costs used in the economic evaluation included operating costs based on historical results and budgetary allowances for the restart of the facility.

There has been no evidence of deleterious elements since the commissioning of the Processing Plant in March 2018 to the date of this Ore Reserve update as of 30 June 2022 when treating a blended feed of ore mined from the Jupiter open pits and Westralia underground.

Cut-off-Grade.

A break-even cut-off grade was determined for the 2023 Jupiter Ore Reserve by considering:

- Gold price.
- Achieved gold recovery from ore processing.
- Mining costs comprised of updated mining contractor costs.
- Current ore processing costs; and
- Royalties.

The calculated breakeven cut-off grade at a gold price of A$2,300 AUD/oz equates to 0.43 g/t.

It should be noted that the Jupiter Mineral Resource Estimate has been reported at a cut-off of 0.5 g/t. This has resulted in the Ore Reserve Estimate generating more Proven Ore Reserve (680 kt) than the MRE has reported as Measured Resource (620 kt). There is 685 kt of Measured Resource in the Jupiter MRE above the 0.43 g/t Ore Reserve cut-off. The Proven Ore reserve captures most of the Measured resource, with additional tonnes also being added due to dilution.

Estimation Methodology and Mineral Resource Estimate

Refer to the Mineral Resource Estimate section.

Material Non-Mining Parameters

Key non-mining parameters considered in the 2023 Jupiter Ore Reserve Estimate include:

- All mining tenements have been granted for the Jupiter Mining Area.
- All required infrastructure for the processing plant at Mt Morgans is in place, along with supporting infrastructure such as workshops, office facilities, camp etc.
- All other statutory regulatory approvals to support the mining of the Jupiter Ore Reserves are in place including water abstraction licenses from the existing MMGO borefield, and additional supplementary water sources on the site.
- There are no likely identified naturally occurring risks that may affect the Jupiter Ore Reserve Estimate area.

Key Changes for Ore Reserves – Redcliffe

The change in the updated Ore Reserve estimate compared to the June 2022 Ore Reserve is illustrated by Figure 4 and detailed below:

- The June 2023 Redcliffe Ore Reserves is estimated using gold price of A$2,300/oz.
- Redcliffe Ore Reserve estimate totalling 141,000oz, an increase of 72,000oz compared to 2022 Ore Reserve estimates.
- Increase in the Hub Ore Reserve estimate of an additional 30,000oz for a total Ore Reserve estimate for Hub of 64,000oz.
- Increase in the GTS Ore Reserve estimate of an additional 11,000oz for a total Ore Reserve estimate of 46,000oz.
- Additionally, maiden Ore Reserve of 31,000oz declared for Nambi open pit in the June 2023 Ore Reserve estimates.

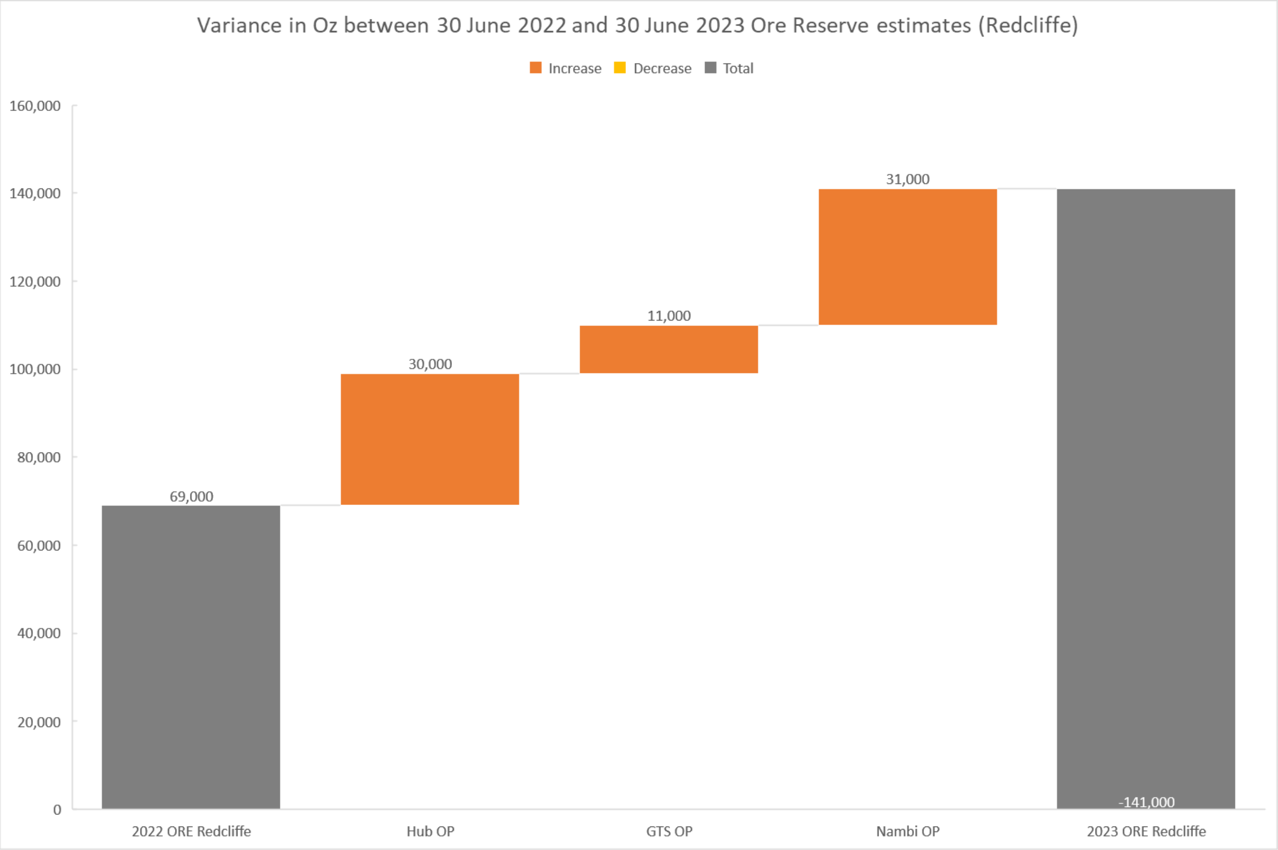

Figure 4: Key variances between 30 June 2022 and 30 June 2023 Ore Reserve estimate

While the Mining permits have been conditionally approved for Hub and GTS, advanced negotiation on access approvals are underway, this being the final requirement for Ministerial approval and final mining approval. A mining proposal and associated permitting is yet to be submitted for Nambi.. The Redcliffe Ore Reserve has been prepared and reported with the view that mining approvals will be granted in the near term and that Redcliffe ore will be processed at the Mt Morgans CIL plant along with various other ore sources. The stated Redcliffe open pit Ore Reserve is prepared in accordance with the JORC 2012 guideline and company's corporate strategy to bring the Redcliffe project into operation in the near future.

Material Assumptions for Ore Reserve Estimate

The following material assumptions were considered for the June 2023 Ore Reserve update. Assumptions regarding mining method, equipment selection, ore loss and mining dilution have not materially changed from the last Ore Reserve estimate, although the updated Resource model has significantly increased the Ore Reserve inventory across the three deposits.

- A gold price of A$2,300/oz has been applied for economic testing of the Ore Reserve.
- Current operational capital and operating cost structure applied for the estimation of the Ore Reserves.
- Current rehandling costs of stockpiles, processing cost, and metallurgical test work and plant performance.

Ore Reserve Classification

The classification of the Ore Reserve has been carried out following the recommendations outlined in the JORC Code (2012). It is based on Mineral Resource classification, the selected modifying factors, mining method, and cost estimates.

All Proved and Probable Ore Reserves have been derived from Measured and Indicated Mineral Resources respectively. No Inferred Mineral Resources have been included in the Ore Reserve.

Mining Method

The Ore Reserve estimate for the Redcliffe deposits is based on utilising conventional open pit mining methods with hydraulic excavator and dump trucks along with drill and blast activities to support the operational performance and efficiency. The class of excavator considered for mining is a combination of 200t and 100t loading 140t rear dump trucks which determine productivity rates and mining dilution and ore loss factors.

Redcliffe open pit operation includes the Hub, GTS and Nambi deposits which are located within 20km of each other. For each deposit optimal pit shells were generated using Geovia Whittle™ pit optimisation v4.7, around which a detailed pit design and mine schedule were completed. The optimisation process was carried out using appropriate modifying factors and cost estimation for mining and processing.

Mining dilution and ore loss were modelled through conversion of the Mineral Resource block model to regularised mining blocks suitable for the targeted mining selectivity estimated by considering ore width, orebody dip, excavator size and the grade of the diluent material. The selective mining unit (SMU) used for the Hub and Nambi deposits were 2.5 X by 5m Y by 2.5m Z which simulates dilution and ore loss at a rate of 25% and 5% respectively. The resultant dilution and ore loss factor is validated through the company's past and current operational performance that utilises similar mining methods to extract mineralised ore. The GTS resource model was estimated using SMU-scale block grade estimates. The SMU size for this estimation was 5m X by 5m Y by 2.5m Z. As the resource model blocks were already SMU size, no additional regularisation is required as the selected SMU block size is adequately covering the expected dilution and ore losses.

Processing Method

It is assumed that ore mined will be treated through the Mt Morgans CIL Processing Plant. The following metallurgical recovery factor has been applied:

HUB and NAMBI:	92% for all material types
GTS:	Oxide 91%, Transitional 82% and Fresh 75%

Metallurgical test results for individual Redcliffe deposits have been applied to Redcliffe ores. There has been no evidence of deleterious elements identified through detailed metallurgy test work. It is expected that the mineralised ore from Redcliffe will be blended with other sources to achieve optimum mill throughput and recovery.

Cut-off-Grade.

Break-even cut-off grades have been determined by considering the gold price, royalties, average metallurgical recoveries achieved for a blended feed at the Mt Morgans processing plant, mining cost and surface ore haulage costs where applicable and ore processing costs. The breakeven cut-off grade of 0.70g/t is estimated for the Redcliffe open pits for the Ore Reserve inventory.

Estimation Methodology and Mineral Resource Estimate

Refer to the Mineral Resource Estimate section.

Material Non-Mining Parameters

Key non-mining parameters considered in the Ore Reserve Estimate include:

- All mining tenements have been granted for the Redcliffe deposits.
- All required infrastructure for the processing plant at Mt Morgans is in place.

- While the Mining permits have been conditionally approved for Hub and GTS, advanced negotiation on access approvals are underway, this being the final requirement for Ministerial approval and final mining approval. A mining proposal and associated permitting is yet to be submitted for Nambi.
- All required approvals will be routed through their respective governing authorities at appropriate time before the commencement of the operation.

< ENDS >

This ASX announcement was approved and authorised for release by the Board of Dacian Gold Limited

For further information please contact:

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COMPETENT PERSONS STATEMENT

All information relating to the Mineral Resources and Ore Reserves were prepared and disclosed under the JORC Code 2012.

MINERAL RESOURCES

The information in this report that relates to Mineral Resources is based on information compiled by Mr Alex Whishaw, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Whishaw was a full-time employee of Dacian Gold Ltd. Mr Whishaw 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 (JORC Code 2012). 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.

Where the company refers to the Mineral Resources in this report (referencing previous releases made to the ASX including Morgans North – Phoenix Ridge, Craic, McKenzie Well, Jupiter open pit (Doublejay, Heffernans, Ganymede), Maxwells, GTS, Bindy, Kelly, Nambi, Redcliffe deposit, and Mesa – Westlode), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimates with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

ORE RESERVES

The information in this report that relates to the Jupiter open pit Ore Reserve is based on information compiled or reviewed by Mr Ross Cheyne. Mr Cheyne has confirmed that he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition). He is a Competent Persons as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which they are accepting responsibility. Mr Cheyne is a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of Orelogy Consulting Pty Ltd. He consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report that relates to the Redcliffe open pit Ore Reserve is based on information compiled or reviewed by Mr Hemal Patel. Mr Hemal has confirmed that he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition). He is a Competent Persons as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which they are accepting responsibility. Mr Hemal is a Member of the Australasian Institute of Mining and Metallurgy and an employee of Mining Plus Consulting Pty Ltd. He consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

APPENDIX 1 MINERAL RESOURCE ESTIMATES: TECHNICAL BACKGROUND

Mt Marven

The information detailed below relates to the MRE update for Marven South MRE update, which was combined with the undepleted resources from the Mt Marven Main MRE, announced in EOFY2021 (see Dacian ASX announcement 30/08/2021). Other than mining depletion, the company confirms for Mt Marven Main MRE that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate and Ore Reserve estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

GEOLOGY AND GEOLOGICAL INTERPRETATION

Mt Marven is an Archean lode gold style deposit, consisting of a series of lode structures within basalt flows and felsic rock intrusions, generally striking north to north-west and dipping approximately 60-75^0. Mineralisation is associated with basalt hosted shearing and sheared intrusive contacts. Mineralised intervals typically display a combination of chlorite-carbonate to sericite-albite alteration with increased fine disseminated sulphide (predominantly pyrite with lesser chalcopyrite).

Mineralisation within felsic rock intrusions is associated with quartz-carbonate veining with pyrite-chalcopyrite and disseminated pyrite-chalcopyrite adjacent to the veins as a selvedge. Mineralisation and host rocks within the nearby open pit confirm the geometry of the mineralisation.

There are both visual and non-visual mineralisation types at Mt Marven. Some mineralized shear zones are clearly visible within pit exposures and in drill chips, distinguished by goethitic to hematitic red defined zones that correlate with grades greater than 0.3g/t Au. Beneath the oxidized profile, higher gold grades are sometimes associated with higher disseminated pyrite and sometimes associated with silica-sericite +/-albite alteration.

Mt Marven mineralisation is hosted by massive to pillowed basalts, which are variably altered, sheared, oxidized, and mineralised. There are a series of lode structures striking north and dipping at –60° to –75° to the east. Mineralised shear zones can be hematite altered in the oxide material and sericite/carbonate altered in fresh rock.

Porphyry units are also mineralised at times but not visually recognisable as mineralised away from the obliquely cross-cutting lodes.

The mineralisation was modelled with a relatively strict gold cut-off of 0.3 g/t Au, which has been confirmed as appropriate by mining activities.

The mineralised lodes at Mt Marven occur within a greater shear corridor and are hosted by both mafic and porphyry units suggesting gold mineralisation continued post-intrusion. A WNW structure splits the mineralisation between the historic northern and southern pit. Oxidation / weathering: base of complete oxidation (BOCO), top of fresh (TOFR). Figure 5 shows an oblique view of the estimated mineralisation and RPEEE pit.

The following objects were modelled that the Competent Person considers adequate to control the Marven South MRE update.

- Lodes: 47
- Porphyry dykes: 16
- Oxidation/weathering: base of complete oxidation (BOCO), top of fresh (TOFR)

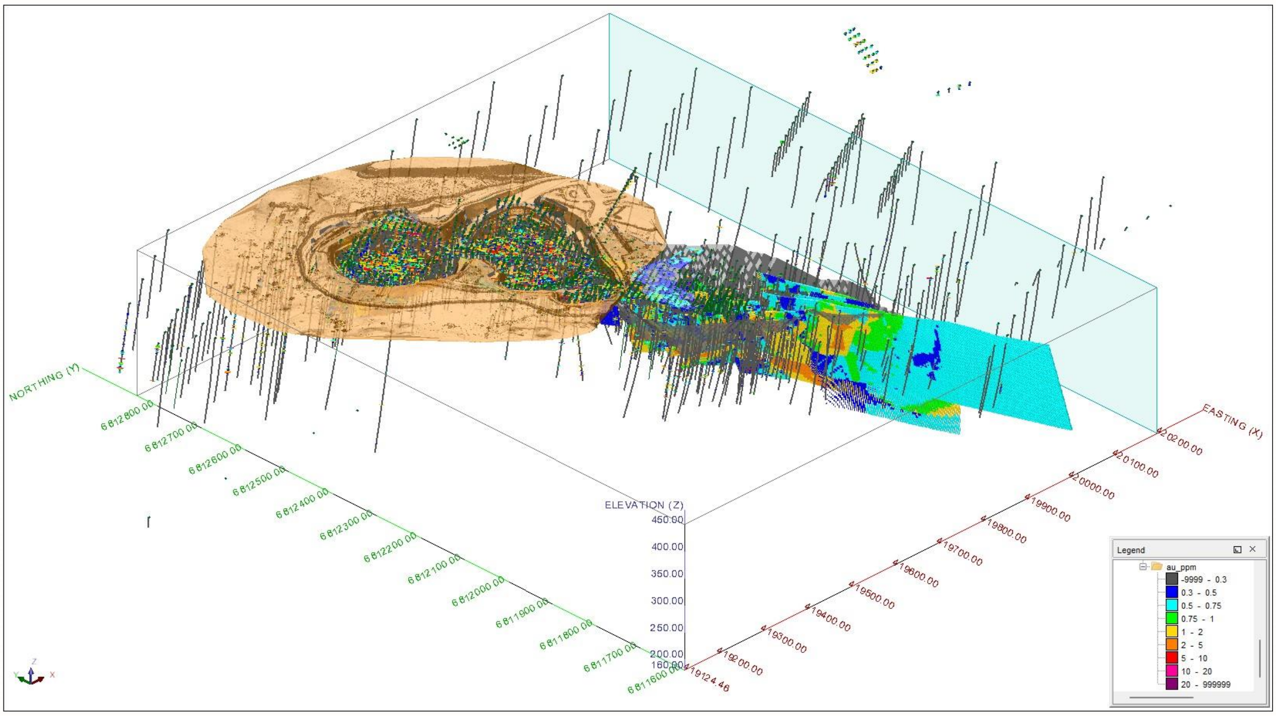

Figure 5: Oblique view –30° to NE showing the Mt Marven July 2022 EOM pit (gold), RPEEE pit shell (dark grey), mineralisation blocks coloured by estimated by gold grade, and drillholes by gold grades.

DRILLING TECHNIQUES

Drilling extracted from the central database that informed the Mt Marven MRE included 2,053 reverse circulation (RC) holes for 90,048 m and 8 surface diamond drill (DD) holes for 2,046.45 m.

Drilling that intersected Marven South modelled mineralisation (in the updated zone of the Mt Marven MRE) included 578 RC holes for 35,001 m and 1 DD hole for 213.8 m.

Dacian RC holes used 5” to 5¼” face sampling hammer bit for sampling. Dominion holes (94MCRC and 95MCRC holes) were drilled with RC rigs utilising face-sampling hammers for maximum sample return.

Dacian 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.

Other than the drill type being RC, nothing is known about the MM historic holes.

SAMPLING AND SUB-SAMPLING TECHNIQUES

Surface reverse circulation (RC) drilling chips and diamond drilling (DD) core informed the Mt Marven Mineral Resource estimate (MRE) update.

All DD and 91% (by hole count, 86% by metres) of RC holes that intersected mineralisation were drilled by Dacian from 2019.

Surface RC holes were angled to intersect the targeted mineralised zones at optimal angles.

In-pit RC holes were variably angled and vertical to target mineralised zones at optimal angles, and to fit around historic workings.

For historical RC drilling, where available the original logs and laboratory results that are in the central SQL Server database are retained by Dacian as either original hard copies or as scanned copies.

94MCRC (107 holes) and 95MCRC holes (29 holes) were undertaken by Dominion Mining Limited using RC rigs from Ausdrill, Robinsons and Drillex. 1m samples were collected using a riffle splitter. Only samples expected to be anomalous were sent to the onsite lab for analysis.

MM holes (32 holes) were drilled during 1987-1988 by Taurus Resources. No information exists regarding drill contractor or sample methodologies; however, after review of the assay table in the database, all samples were taken at 1m intervals.

The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data.

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 RC samples were collected via on-board cone splitters. Most samples were dry, any wet samples are recorded as wet, this data is then entered into the sample condition field in the drillhole 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.

Dominion historical RC samples were collected at the rig using riffle splitters if dry while wet samples were bagged for later splitting. Samples condition was not recorded for a majority of the historic sampling. For historic RC drilling, information on the QAQC programs used is limited but acceptable with original batch reports having been reviewed and retained by Dacian.

The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data.

SAMPLE ANALYSIS METHOD

For Dacian surface drilling, and in pit RC drilling prior to December 2020, the analytical technique used was a 40g or 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry (AAS). 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 in pit RC drilling after December 2020, samples were analysed at the onsite SGS laboratory, using a Pulverise and Leach (PAL) technique which analyses a 600g subsample. The leached solution is analysed by AAS. PAL is a partial digestion method. Analysis has shown a strong correlation between FA and PAL on umpire samples.

The majority (117 of 136) of the Dominion holes were analysed at their onsite lab using fire assay (50 g). The remaining 19 holes were assayed using fire assay at Analabs.

No information regarding the analysis of the 32 MM series holes is known.

ESTIMATION METHODOLOGY

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.

A statistical top-cut review was undertaken for each lode individually. A top-cut of 10 g/t was applied globally to all lodes except for the major lode M5 and its veinlets M5A and M5C, where increased drill data from GC drilling supported a higher top cut value of 50 g/t.

The top-cuts were kept at around 1% – 2% of the grade distribution for each lode.

To model the spatial continuity of gold grades, variography was conducted in Supervisor 8.15. Statistics were length-weighted.

Composite samples were declustered prior to variography for the statistical domains that contained lodes. A normal-score transform was applied to all data.

A variogram was modelled for the Major_NW domain, as it contained lodes with the most data and highest continuity. A variogram with two spherical structures was modelled, which contained an isotropic major – semi-major plane, and a moderate ratio to the minor direction. The variogram was applied to all domains.

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

Multi-block 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.

A 5 m x 5 m x 5 m block size yielded among the best statistics from multi-block KNA, and was considered most appropriate considering the drill density. Guided by the KNA, three estimation passes were employed using search ellipse radii of 24 m, 48 m, and 144 m in the major direction, using the anisotropic ratios from the variograms to define the search ellipse, and minima of 6, 6, and 4 in each search pass, and maxima of 16, 16, and 6 respectively, and with a maximum of four samples per hole in each search pass.

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.

Geological modelling and down-hole mathematical sample compositing was undertaken in Leapfrog Geo 2022 software. Block modelling and grade estimation, illustrated in section by Figure 6, were undertaken using Surpac software.

The estimation technique is appropriate to allow a locally adequate estimate for detailed mine planning and with a globally unbiased estimate per lode. A cross-section view provided by Figure 6 illustrates the geological model and estimated mineralisation from drilling samples and RPEEE pit shell.

No diamond cores were available from Marven South drilling for immersion-method density determinations, and no wireline gamma-density measurements have been done on the RC drilling. However, the data captured for Mt Marven Main is considered by the Competent Person to be acceptable for use in the MRE update due to the comparable geology, mineralisation styles, and proximity.

Density used to estimate tonnages for the MRE update has been determined from 891 core immersion method samples from Mt Marven Main.

Surtech Systems PL captured quantitative wireline gamma-density data from two holes at Mt Marven in early 2021, entirely within the transitional zone.

A high graphical correlation (compared visually) was shown between the gamma-density and core density determinations.

Density assignments by oxidation type for waste and mineralisation, adjusted for porosity are shown below:

Oxidation	**Mafic Density value (t/m^3)**	**Porphyry Density value (t/m^3)**
Oxide	1.8	1.7
Transitional	2.4	2.2
Fresh	2.75	2.65

Void space has been accounted for in the industry-standard, immersion method core density determination process.

No borehole magnetic resonance data were captured, therefore the data were not porosity or moisture adjusted. Instead, the data were adjusted for an assumed porosity by using the porosity adjustment by oxidation state for a nearby deposit with a similar weathering profile, Ganymede, which utilised borehole magnetic resonance (BMR) data. The BMR data quantitatively assesses the porosity of the material logged, from which the percentage of porosity was removed to provide an in-situ, dry bulk density.

Porosity values of 10% for oxide, 7.5% for transitional and 5% for fresh were applied to the density.

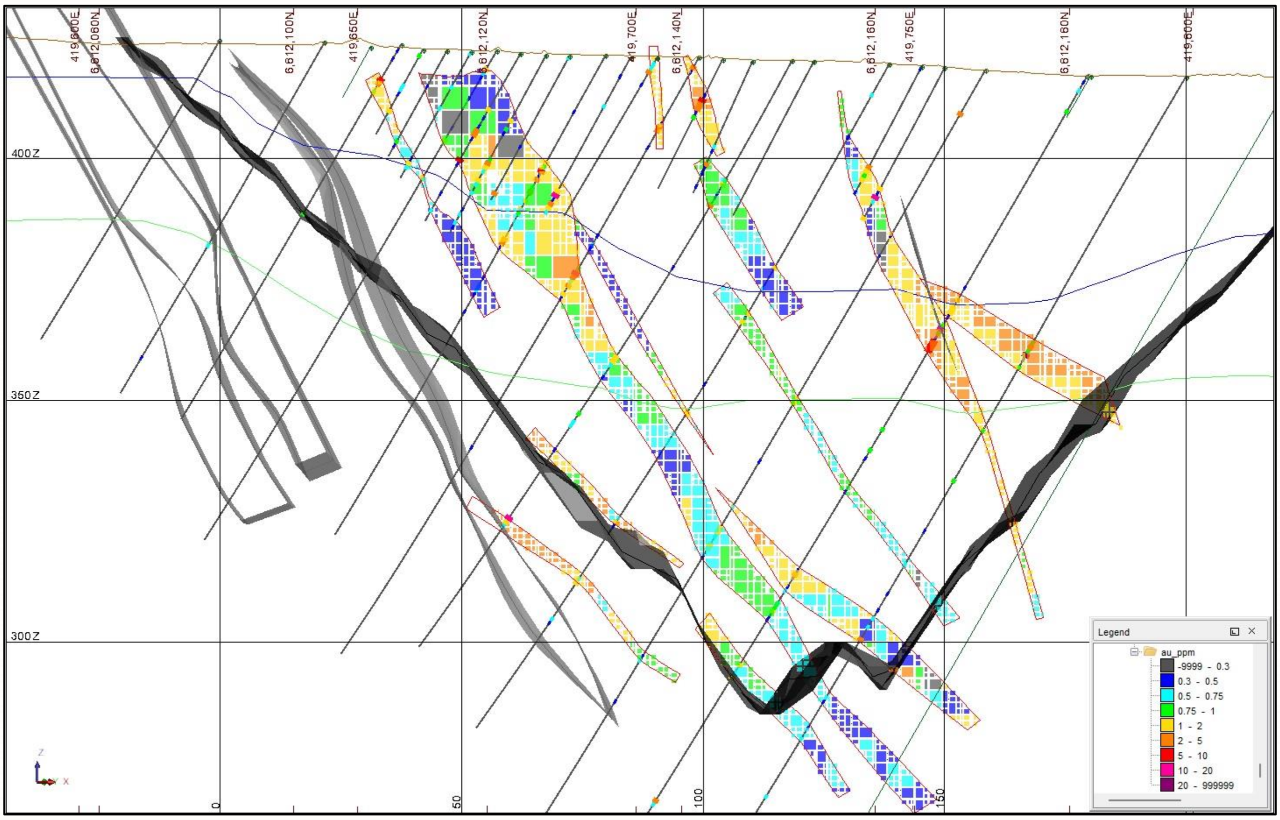

Figure 6: 20 m thick section from X = 419595 m E, Y = 6812075 m N to X = 419830 m E, Y = 6812210 m N through Marven South estimated mineralisation showing blocks and drill holes by gold grade, and interpreted mineralisation, porphyry, and weathering wireframes

Sliced wireframe colours: red = mineralisation; gold = topography; blue = base of complete oxidation; green = top of fresh.
Unsliced wireframe colours: grey = porphyries; black = RPEEE pit shell.

CLASSIFICATION

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

- Density of drilling data
- Geological understanding and continuity
- Quality of gold assay grades
- Continuity of gold grades
- Economic potential for mining

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 have been grade control drilled, but also extending out to where drill hole spacing reaches 20 m to 20 m max.
- Estimation was chiefly undertaken in search passes of 1 and 2.
- Number of samples was predominantly near the optimum.
- Slope of regression formed large volumes of > 0.4 with cores of 0.6.

The remainder of the mineralisation was classified as Inferred, as all mineralisation was considered appropriately informed to be classified as Mineral Resources.

CUT-OFF GRADE

The reporting cut-off parameters were selected based on known open pit economic cut-off grades.

The potential to extract mineralisation via underground mining methods has not been considered due to the depth of drilling and mineralisation.

The MRE has been reported above a lower cut-off of 0.5 g/t Au and within a pit optimisation shell that allows the test of reasonable prospects of eventual economic extraction (RPEEE) for the undepleted MRE, and without the inclusion of dilution and ore loss, as the Competent Person considers these excessive, highly variable economic modifying factors, whereas the other parameters are based on in-situ material parameters or unavoidable estimates of costs:

- Gold price A$2,400/oz
- Pit overall slope angles: oxide 44°, transitional, 45° fresh 55°
- No ore loss or dilution.
- Processing recovery of 92% for all material types.
- Processing costs of A$23.43/t, derived from:
  - The current cost processing of 4.24/t and A$2.48/t G&A for 2.5 Mt/a.
  - An independent scoping study in 2019 to expand the mill throughput by 1 Mt/a to support the mining of a low-grade, expanded bulk mining open pit opportunity, was costed at A$11.70/t, which has been increased by 30% to reflect the inflationary pressure on supply and construction.
  - The weighted average processing cost for 3.5 Mt is ~$21.66 and A$1.77/t G&A for A$23.43/t.
- Refining cost: A$1.60/oz
- Gold royalty of 2.5%
- Discount rate: 5%
- Gold royalty of 2.5%.
- Mining costs (scaled by depth and by material type): A$7/t – A$13/t.
- Overall slope angles have been selected for each oxidation type by measuring the steepest overall slope angles of the current pit.
- The reporting cut-off parameters were selected based on known open pit economic cut-off grades.

The potential to extract mineralisation via underground mining methods has not been considered due to the depth of drilling and mineralisation.

MINING AND METALLURGICAL METHODS AND PARAMETERS

Dacian produced gold from the Mt Marven deposit via open pit mining from July 2020 through 2021, while historic open pit mining has also occurred. It is assumed that the same open pit mining methods will be applicable for extraction of the open pit Mineral Resources.

The ore is expected to be processed at the Jupiter Processing Facility, part of the MMGO, now on care and maintenance. Recoveries achieved to date are approximately 92%. Dacian mined Jupiter via open pit methods from December 2017 to June 2022.

Waste rock is expected to be stored in a conventional waste dump.

Beresford and Allanson

GEOLOGY AND INTERPRETATION

The Beresford and Allanson 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, 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.

Figure 7 shows a long-section of the stratigraphic model for the entire Westralia deposit, while Figure 8 and Figure 9 show representative cross-sections of the interpreted stratigraphic model controlling the MRE for Beresford and Allanson respectively.

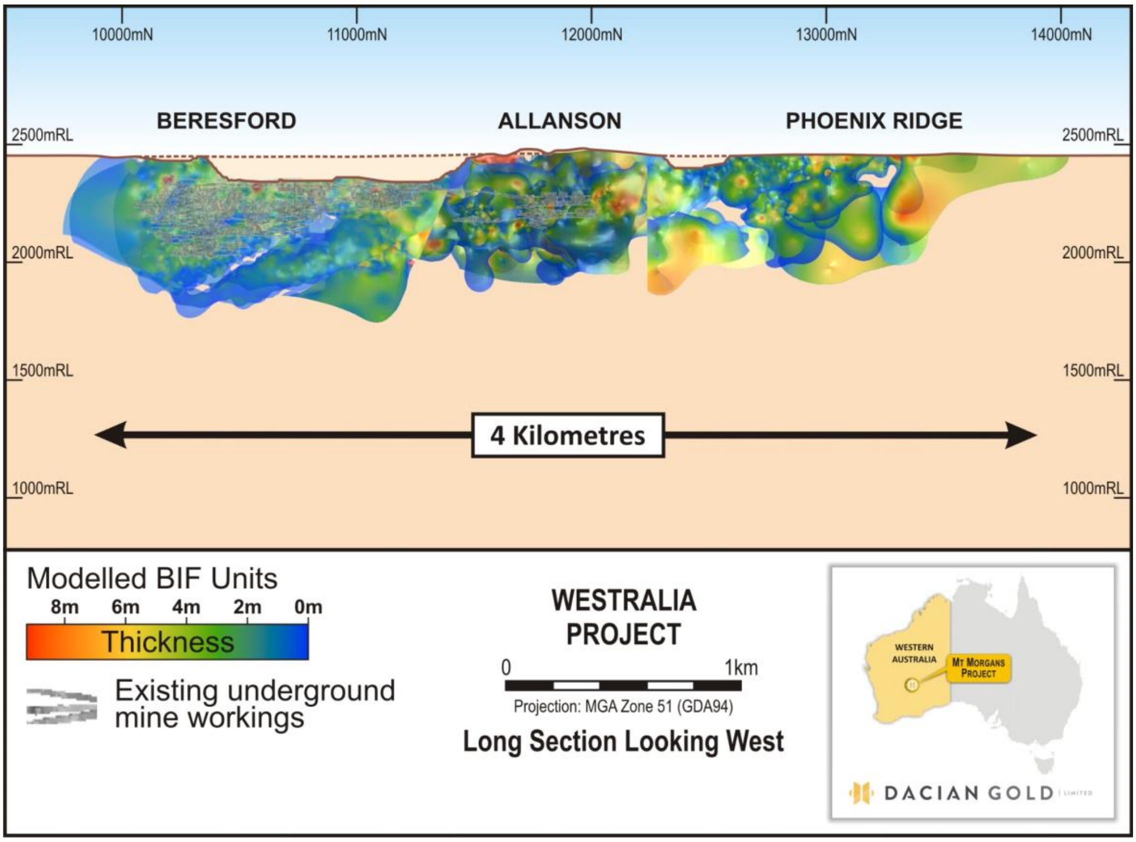

Figure 7: Long section depicting the Westralia BIF mine sequence over approximately 4km of strike.

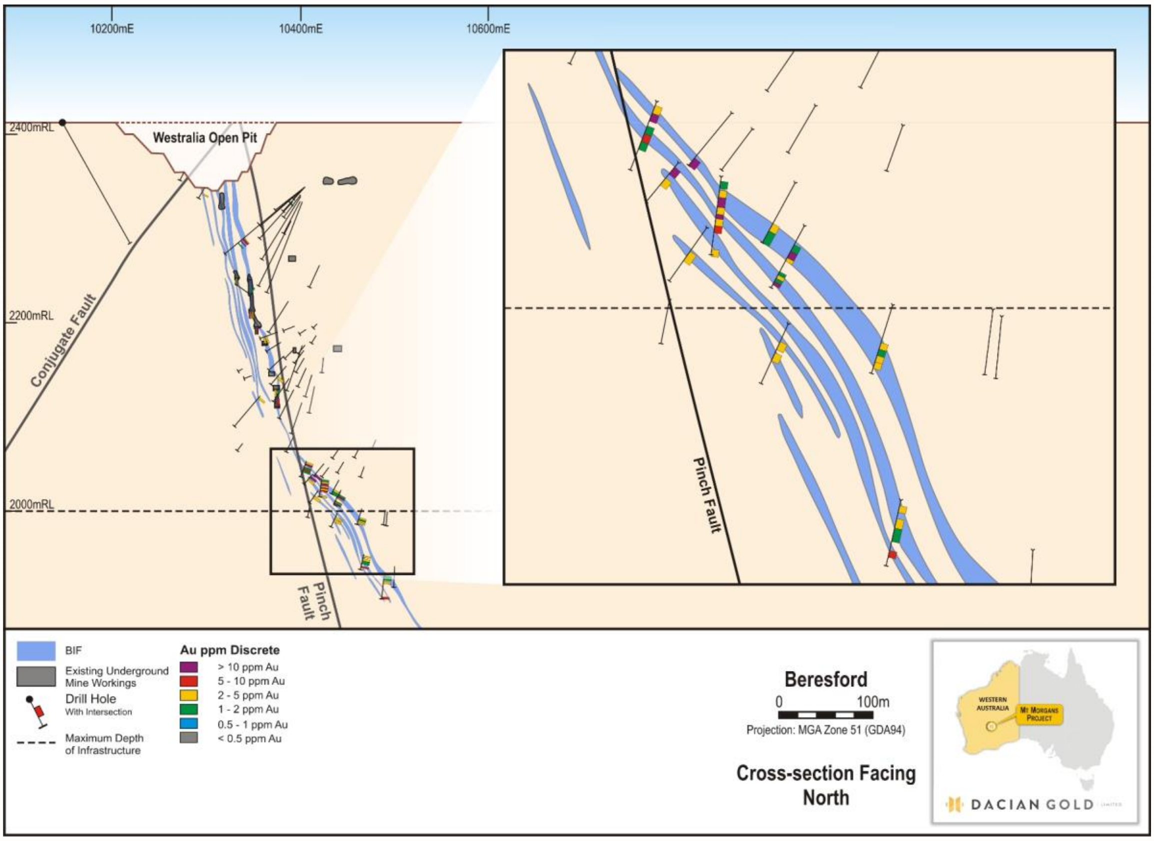

Figure 8: 20 m cross section at 10630 m N of the stratigraphic interpretation model for Beresford

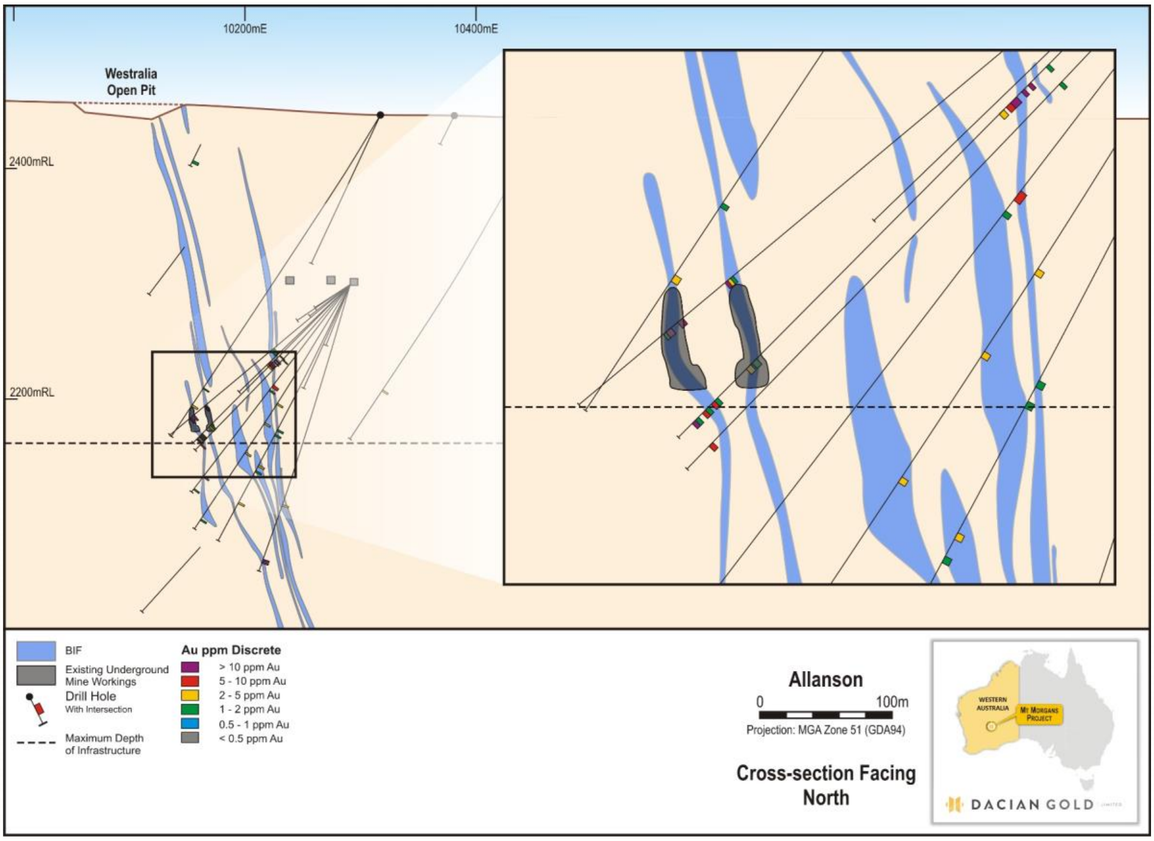

Figure 9: 20 m cross section at 11505 m N of the stratigraphic interpretation model for Allanson

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. The 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.

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 1 m 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 1 m intervals or to geological contacts. Approximately 1 hole in 10 was cut in half using an automatic core saw at either 1 m intervals or to geological contacts to provide a duplicate sample.

Dacian 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.

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 75 µm 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.

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 PAL, 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.

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. Analysis has shown a strong correlation between FA and PAL on umpire samples.

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.

CLASSIFICATION

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

- Drilling data density
- Geological understanding and continuity
- 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, failing the JORC Code Clause 20 RPEEE test.
- The zone between Beresford South and North cannot be joined, and therefore a volume has been set as unclassified.
- 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.

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:

- In and around GC areas or DH density of 10 m spacing only where face samples and resource drilling provide high numbers of samples.
- Slope of regression formed large volumes of > 0.7.
- Average distance to samples was low.

Inferred Mineral Resources:

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

CUT-OFF GRADE INCLUDING THE BASIS FOR THE SELECTED CUT-OFF GRADE

The underground Mineral Resources for Beresford and Allanson have 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 Beresford open pit MRE has been reported above a lower cut-off of 0.5 g/t Au and within a pit optimisation shell that allows the test of RPEEE for the undepleted MRE, and without the inclusion of dilution and ore loss, as the Competent Person considers these excessive, highly variable economic modifying factors, whereas the other parameters are based on in-situ material parameters or unavoidable estimates of costs:

- Gold price A$2,400/oz
- Pit overall slope angles: oxide 44°, transitional, 45° fresh 55°
- No ore loss or dilution.
- Processing recovery of 92% for all material types.
- Processing costs of A$23.43/t, derived from:
    - The current cost processing of 4.24/t and A$2.48/t G&A for 2.5 Mt/a.
    - An independent scoping study in 2019 to expand the mill throughput by 1 Mt/a to support the mining of a low-grade, expanded bulk mining open pit opportunity, was costed at A$11.70/t, which has been increased by 30% to reflect the inflationary pressure on supply and construction.
    - The weighted average processing cost for 3.5 Mt is ~$21.66 and A$1.77/t G&A for A$23.43/t.
- Refining cost: A$1.60/oz
- Gold royalty of 2.5%
- Discount rate: 5%
- Gold royalty of 2.5%.
- Mining costs (scaled by depth and by material type): A$6/t – A$13/t
- Overall slope angles have been selected for each oxidation type by measuring the steepest overall slope angles of the current pit.
- The reporting cut-off parameters were selected based on known open pit economic cut-off grades.

The underground MRE has been reported below the RPEEE pit optimisation shell and above a lower cut-off of 2.0 g/t Au.

MINING, AND METALLURGICAL METHODS PLUS OTHER CONSIDERED MODIFYING FACTORS

Beresford and Allanson deposits were mined by Dacian from May 2017 through April 2020 and again from September 2021 through August 2022 using underground long hole stoping methods. It is assumed that the same methods will be applicable for extraction of the underground Mineral Resources.

Previous operators mined the historic Westralia pit using open pit mining methods also used by Dacian for other deposits in the MMGO. It is assumed that the same open pit mining methods will be applicable for extraction of the open pit Mineral Resources.

The ore mined from Beresford and Allanson by Dacian was processed at the MMGO processing plant. Recoveries achieved to date are 92%.

Beresford and Allanson are underground mines on care and maintenance, part of the MMGO, with all requisite environmental approvals in place.

Waste rock is expected to be stored in a conventional waste dump.

Transvaal

GEOLOGY AND GEOLOGICAL INTERPRETATION

The deposit is Archean lode gold style.

Both deposits consist of a series of mineralised structures within greenschist facies altered basalt flows and quartz feldspar porphyry dyke intrusions.

The lodes strike north to NNE, dip steeply east and generally plunge moderately to the north. The porphyry dykes strike NNE to NE, and display a moderate dip to the E or NE, cross-cutting or delineating the mineralised structures into the lodes.

Gold mineralisation is hosted within north-northeast trending shear-hosted lodes. For Transvaal, the anastomosing lode-porphyry bodies are hosted along an extension of the Ramornie Transvaal Shear Zone.

High-grade accumulations are evident at the contacts within the pre-mineralising porphyry dykes.

The mineralised lodes occur within a greater shear corridor and are hosted by both mafic and porphyry units suggesting gold mineralisation was post-intrusion, but mineralisation preferenced the mafic material.

Mineralised intervals typically display altered and fractured or strained zones in the basalt and an alteration mineral assemblage associated with elevated pyrite-pyrrhotite that is a combination of chlorite-carbonate to sericite-albite alteration. These alteration zones are distinct in pit walls and core, but are generally difficult to model.

Mineralisation is hosted within porphyries across the contacts of the basalt within the planes of the mineralised structures, but the grades rapidly decrease moving into the porphyries, and therefore have not been classified nor reported.

Mineralisation and host rocks within the OP exposures confirm the geometry of the mineralisation.

The oxidation profile is very shallow, with zero to sub-metre scale completely oxidised material. The transitional zone extends only 10s of metres.

Grades above 0.5 g/t Au display a high continuity, and therefore this was selected as the mineralisation modelling cut-off.

The mineralised structures are laterally continuous beyond the modelled mineralisation, yet the mineralisation shows sharp cut-offs laterally either where the mafic units are intruded by the porphyries or for other unknown reasons. Therefore, the modelling cut-off has a high influence on the continuity of the grade.

All lodes were treated as hard-boundaries for statistics and estimation.

High-grade accumulations are noted within the porphyries across the contacts of the basalt, and within the planes of the mineralised structures. The samples and volumes within the mineralised structures and in the porphyry, volumes have been estimated independently with a hard boundary to the basalt-hosted mineralisation within the same lode. However, the grades rapidly decrease moving into the porphyries where sample density is lower, causing higher-grade clustering within the porphyries near their contacts, so that the grades are likely to have smeared through the thickness of the porphyry volumes without an ability (such as a an alteration halo or other geologically confirmed hard boundary) to control the grades from smearing away from the contact into the porphyry volume. Therefore, these volumes have not been classified nor reported.

Statistics were reviewed, including grade distributions, contact analysis and variogram continuity, between the oxidation domains, which showed that no boundaries were present, and therefore no hard boundaries by oxidation domain were applied.

Porphyry units are also mineralised at times but not visually recognisable as mineralised. Lodes generally are truncated by the porphyries into discrete lode objects, but where the mineralising structures cross-cut the porphyries, the mineralisation appears to extend sub-metre scale into the porphyries, and therefore the MREs exclude porphyry-hosted mineralisation.

The following objects were modelled that the Competent Person considers adequate to control the MRE.

- Transvaal lodes: 50
- Transvaal porphyry dykes: 22
- Transvaal oxidation/weathering: top of fresh (TOFR)

Figure 10 displays the interpreted mineralisation in plan view with the drill holes informing the MRE, the final pit surface, and the open pit RPEEE reporting shell.

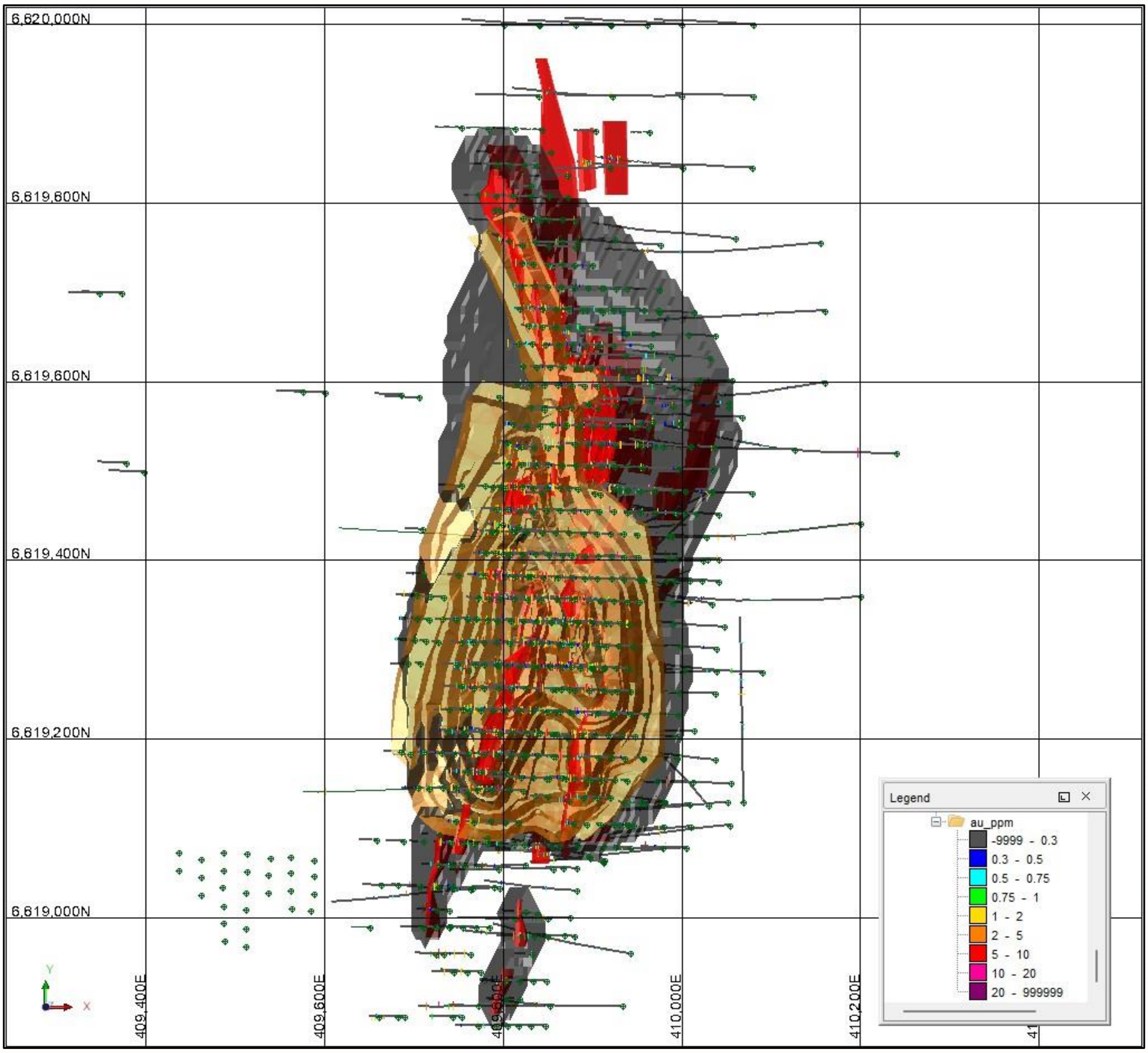

Figure 10: Transvaal plan showing the mineralisation wireframes used to constrain the Mineral Resources (red), resource drillholes by gold grades, final pit surface (gold), and RPEEE shell (black).

DRILLING TECHNIQUES

Drilling that informed the Transvaal MRE update included 623 Reverse Circulation (RC) drill holes for 56640 m, 274 diamond (DD) holes for 18,736.55 m, and 52 RCD holes for 16,851.79 m. Face samples were not included for the Transvaal MRE, as no information was available for them.

Drilling that intersected modelled Transvaal mineralisation and was used to estimate grades for the MRE update, included 1,307 RC drill holes for 17,277.52 m, 654 diamond (DD) holes for 4,983.11 m, and 353 RCD holes for 4,647.29 m.

The 87% of holes that intersected Transvaal mineralisation were drilled since from 1990, 13% since 2000, and 10% by Dacian.

Reverse circulation (RC) drilling and surface diamond drilling informed the MRE. For Dacian RC holes, a 5¼" to 5 ¾" face sampling hammer bit was used.

UG DD drilling was mostly sampled whole core with NQ2 sized equipment. Dacian DD was sampled as half core, mostly HQ3 and PQ3 with minor PQ2.

SAMPLING AND SUB-SAMPLING TECHNIQUES

Surface and underground (UG) Diamond (DD) core, surface Reverse Circulation (RC) chips and surface RC chips with DD tail (RCD) core informed the MRE)

Dacian 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.

Dacian RC holes were sampled over the entire length of hole. Dacian RC drilling was sampled at 1 m intervals via an on-board cone splitter. 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.

SAMPLE ANALYSIS METHODS

Surface 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 AAS finish.

Quantitative wireline gamma-density data was captured by geophysical sondes in Dacian RC and DD holes for informing the density estimates. Geophysical sondes used in the wireline data capture were calibrated against known density standards and repeat logging of a calibration hole at Mt Morgans.

The wireline gamma-density data were compared to the core density for transitional material, which showed that acceptable correlations existed for inclusion of either dataset in the MRE.

ESTIMATION METHODOLOGY

Samples were composited using Surpac software to 1 m intervals based on assessment of the raw drillhole sample intervals. Statistics were weighted by composite length in Supervisor.

Statistical analysis was completed in Snowden Supervisor™ 8.14 software, including modelling of the spatial continuity of gold grades by variography. Statistics were length-weighted.

Multi-block 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.

Geological modelling, sample compositing, block modelling and grade estimation were undertaken using Surpac™ software.

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

As only 157 Transvaal composites out of 2,510 sat above the top of fresh rock, analysis for the oxidation profile was meaningless. The lodes show strong continuity regardless of the weathering, with no supergene dispersion halo evident. Therefore, the lodes were not split by the oxidation profile.

Multi-block KNA statistics were reviewed for the mineralised mafic domains, using a maximum of 3 samples per drillhole:

Combinations of 5 m, 10 m and 20 m block sizes in X, Y and Z directions were reviewed.

5 m by 10 m by 5 m (X by Y by Z) block size gave among the best statistics and was considered more appropriate for the drillhole density.

A search ellipse size matching the full range structure.

Experimental semivariograms did not provide coherent anisotropic directions, so the models were coerced into the plane of mineralisation. This ensured that the anisotropic directions made geological sense by forcing the major direction down-plunge with the mineralisation, the semi-major was orthogonal within the plane of mineralisation, and the minor was across strike.

Two spherical structures were modelled for each lode group.

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

A hard-boundary for composites and estimation across the oxidation type boundaries was not applied for the following reasons:

Sufficient samples for contact analysis were only available for lode object 4, which included 56 and 128 transitional and fresh samples respectively.

Visual review of the locations of the oxide and transitional samples showed that all oxide most transitional samples within mineralisation have been depleted by the pit surface.

Minor lodes are almost entirely within the transitional or fresh oxidation type.

Minor lodes contain insufficient samples for further splitting by a hard-boundary.

The OK estimate was undertaken in three passes based on KNA:

- A search ellipse size 75% of the full range structure, expanding out to 150% and 250% on passes two and 3.
- Minimum samples of 8 or 9 gave statistics that were at the lower end of acceptable prior to a significant decrease in the quality of statistics, relaxed to two samples in the third pass to allow all blocks to be estimated.
- Between 22 and 24 maximum samples inclusive gave the best statistics before e diminishing returns were noted, providing little benefit to the estimate and increasing smoothing and conditional bias; the maximum samples was reduced to 10 on the third pass to ensure previously unestimated fringe blocks would not be informed by samples at extreme distances from the estimated blocks.
- Statistics were invariable for changes in discretisation.

The estimate is illustrated by Figure 11.

Core immersion/Archimedes method data:

- 1,601 half NQ2 core samples were available.
- Samples only taken in fresh rock with no other weathering profile represented.
- Composited to 1 meter across mafics and porphyries then averaged to give density for comparison with the wireline data.

Density values assigned in the previous MRE, tabulated below, were used to compare and validate the gamma-density values:

Oxidation	Porphyry	Mineralisation & Mafic waste
Oxide	N/A	N/A
Trans	N/A	N/A
Fresh	2.72	2.87

The updated density estimate was based on the analysis of gamma-density values filtered to be within 20% of the nominal hole diameter, determined by the density caliper arm. The data were further adjusted by total porosity determined by borehole magnetic resonance (BMR) logging.

The following observations were made:

- For fresh material, the density was invariable for changes in depth, visually averaged to be 2.9 t/m^3, which was assigned to the fresh mineralisation and waste.
- A vertical alignment of density for fresh porphyry material, with a visual average of 2.7 t/m^3.

- There was no influence of RC or DD hole type on the densities.
- A gradational, inverse relationship between density and depth (as the depth decreases, the density increases) for oxide and transitional material. There is no relationship between density and lithology. As the weathering profile is so shallow, which is confirmed by the densities, an estimated visual average was assigned for oxide and transitional densities.
- The gamma-densities for fresh agree with the previous assignment calculated from DD core.

The final densities were applied based on the above.

Oxidation	Porphyry	Mineralisation & Mafic waste
Oxide	N/A	N/A
Trans	2.3	2.6
Fresh	2.7	2.9

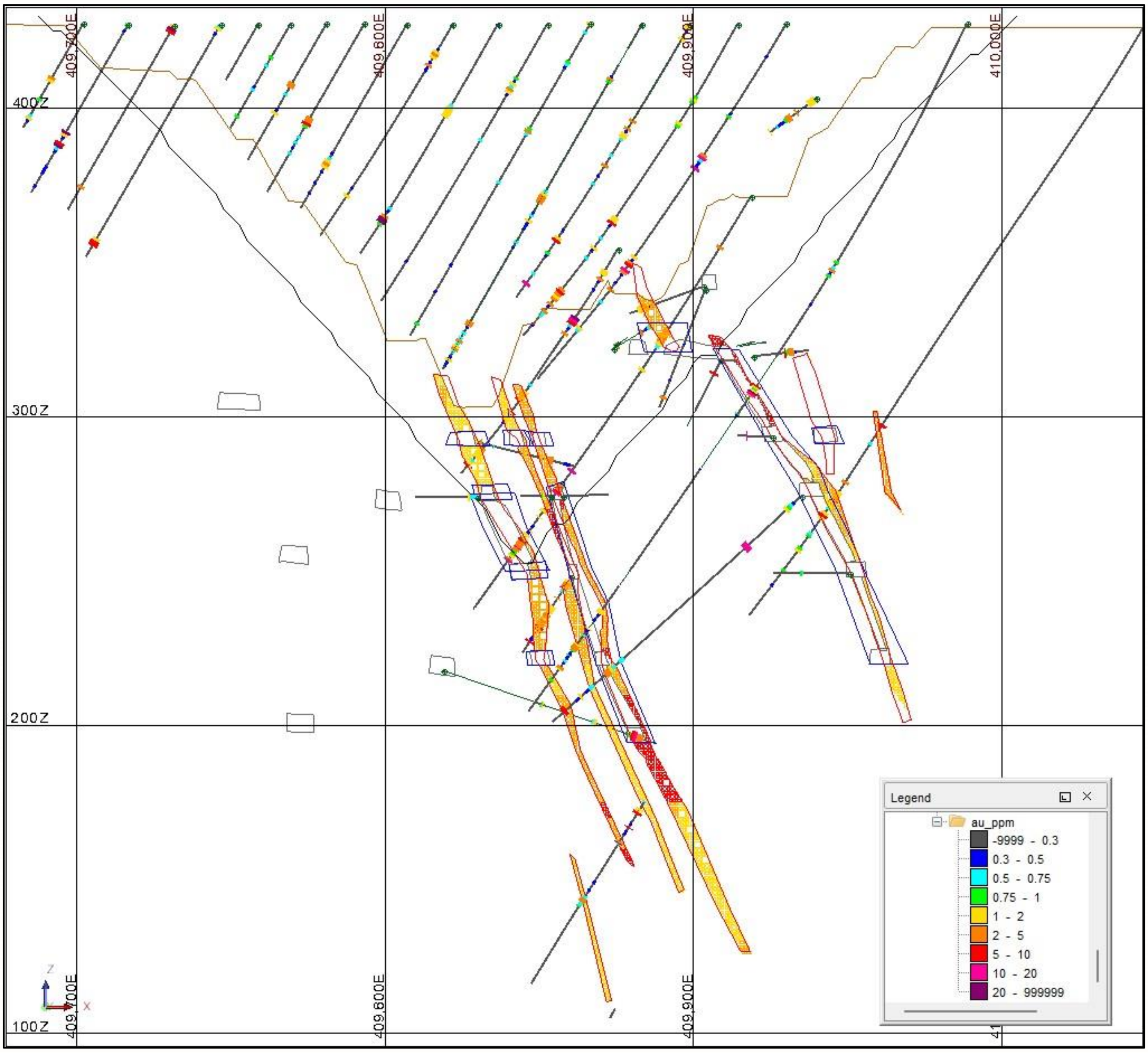

Figure 11: Transvaal 20 m cross section at 6819330 m N illustrating drill holes and estimated mineralisation blocks by gold grades.

Wireframe colours: red = mineralisation, gold = final pit surface and topo; black = RPEEE shell; grey = underground development and stopes; blue = sterilised mineralisation.

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 and continuity
- Quality of gold assay grades
- Continuity of gold grades
- Economic potential for mining.

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:
- Drill hole spacing reaches a nominal maximum of 25 m.
- 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.

Unclassified material:

- Porphyries.
- Single intercept and other poorly informed lodes.
- Remnant material that the Competent Person determined failed the RPEEE test from historic depletion.

Inferred Mineral Resources:

- All other mafic-hosted mineralisation.

CUT-OFF GRADE

The open pit MRE has been reported above a lower cut-off of 0.5 g/t Au and within a pit optimisation shell that allows the test of RPEEE for the undepleted MRE, and without the inclusion of dilution and ore loss, as the Competent Person considers these excessive, highly variable economic modifying factors, whereas the other parameters are based on in-situ material parameters or unavoidable estimates of costs:

- Gold price A$2,400/oz
- Pit overall slope angles: oxide 44°, transitional, 45° fresh 55°
- No ore loss or dilution.
- Processing recovery of 92% for all material types.
- Processing costs of A$23.43/t, derived from:
  - The current cost processing of 4.24/t and A$2.48/t G&A for 2.5 Mt/a.
  - An independent scoping study in 2019 to expand the mill throughput by 1 Mt/a to support the mining of a low-grade, expanded bulk mining open pit opportunity, was costed at A$11.70/t, which has been increased by 30% to reflect the inflationary pressure on supply and construction.
  - The weighted average processing cost for 3.5 Mt is ~$21.66 and A$1.77/t G&A for A$23.43/t.
- Refining cost: A$1.60/oz
- Gold royalty of 2.5%
- Discount rate: 5%
- Gold royalty of 2.5%.
- Mining costs (scaled by depth and by material type): A$6/t – A$14/t
- Overall slope angles have been selected for each oxidation type by measuring the steepest overall slope angles of the current pit.
- The reporting cut-off parameters were selected based on known open pit economic cut-off grades.

The underground MRE has been reported below the RPEEE pit optimisation shell and above a lower cut-off of 2.0 g/t Au.

The reporting cut-off parameters were selected based on known economic cut-off grades from Dacian's OP and UG operations.

MINING AND METALLURGICAL METHODS AND PARAMETERS

Previous operators mined the deposit using open pit and underground methods which have also used by Dacian for other deposits in the MMGO. It is assumed the open pit Mineral Resources will be mined using the same methods.

Dacian mined Beresford and Allanson from May 2017 through April 2020, again from September 2021 through August 2022, and the Craic deposit using underground long hole stoping methods. It is assumed the underground Mineral Resources will be mined using the same methods for underground at Transvaal.

The ore is expected to be processed at the Jupiter Processing Facility, part of the MMGO, now on care and maintenance. Recoveries achieved to date are approximately 92%.

Waste rock is expected to be stored in a conventional waste dump.

Ramornie

The estimate for the lodes of the Ramornie Pit, excluding the Ramornie deeps lodes, and Ramornie North Pit prospects has been updated. The remainder of the underground MRE for the Ramornie Complex lodes are unchanged. This section details the criteria required to report the MRE for the Ramornie South lodes only, except where explanation serves to describe the locations, which are illustrated by Figure 12.

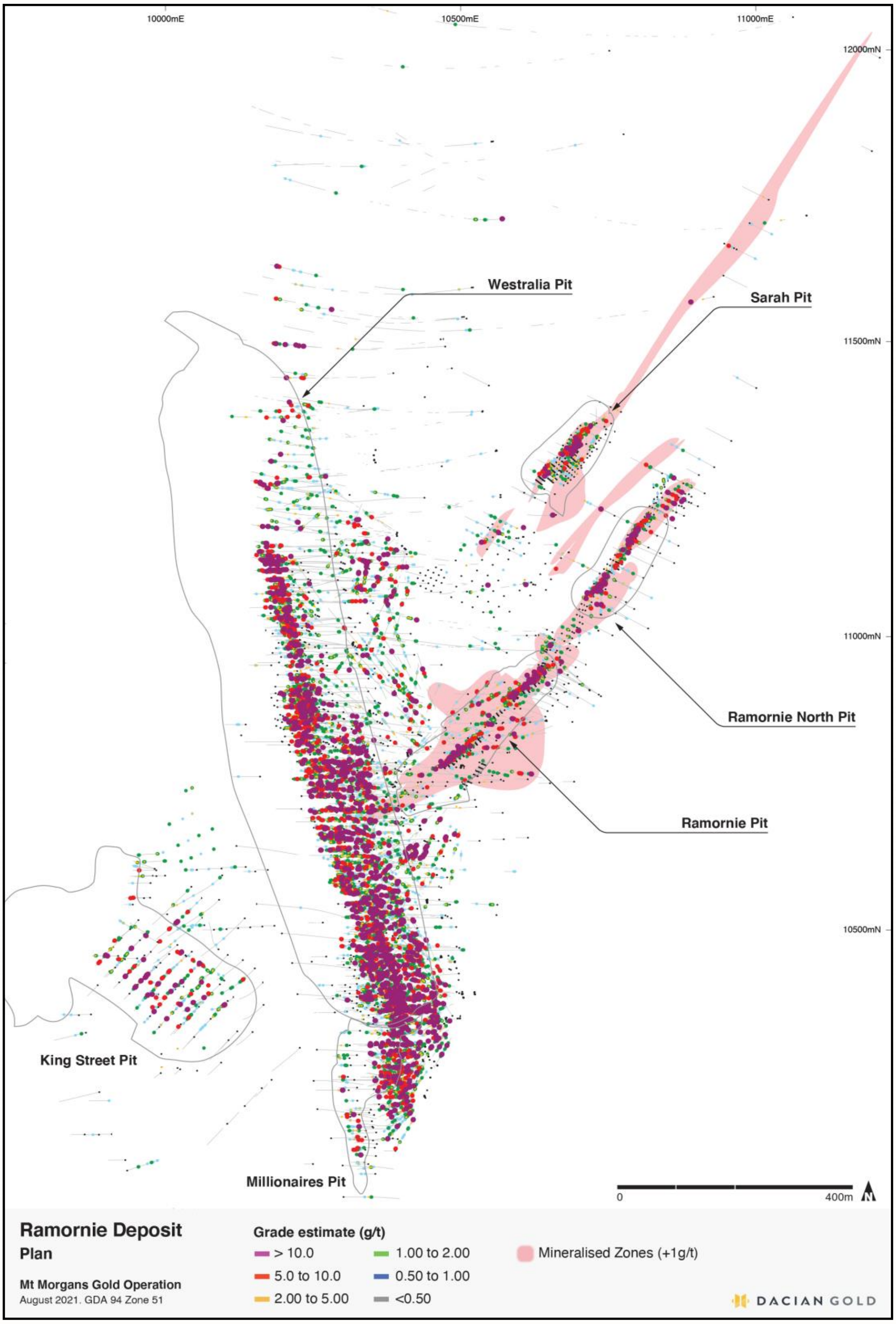

Figure 12: Ramornie plan showing the mineralisation wireframes used to constrain the Mineral Resources, resource drillholes by gold grades, and the June 2021 end of month pit surfaces.

GEOLOGY AND GEOLOGICAL INTERPRETATION

The mineralisation has been formed along three parallel structures to or within the local Ramornie – Transvaal Shear that cross-cuts the Westralia stratigraphy in greenschist facies altered basalt flows.

Gold mineralisation is hosted within north-northeast trending shear-hosted lodes.

The style of mineralisation is less well understood than other deposits, such as the proximal Transvaal and Craic deposits, but as the former lies on the same local Ramornie – Transvaal Shear, the mineralisation style is expected to be equivalent.

Mineralisation and host rocks within the OP exposures confirm the geometry of the mineralisation.

A very shallow oxidation profile exists of sub-1 m completely oxidised material and approximately 25 m of transitional material, and as shallow as 15 m below surface.

The Ramornie Complex is a division of the resource model into three structural corridors hosting the modelled lodes, all of which strike north relative to Grid North (NE in MTM2017 mine grid); the Ramornie Complex is described by:

- Ramornie South – a structure that hosts sub-vertical lodes of the Ramornie Pit and Ramornie North Pit that dip steeply to the NW and SE (MTM2017 mine grid) which were mined from the Ramornie and Ramornie North pits, and, at the SW end, a discrete mineralised area that has developed several en echelon lodes that dip and plunge moderately to the NE across the structure near to the Westralia BIF sequence.
- Ramornie Central – a structure that hosts sub-vertical lodes that dip steeply to the SE (MTM2017 mine grid)
- Ramornie – a structure that hosts sub-vertical lodes that dip steeply to the SE (MTM2017 mine grid), and which were mined in the Sarah pit.

The porphyry dykes strike NNE to NE, and display a moderate dip to the E or NE, cross-cutting or delineating the mineralised structures into the lodes.

Geological logging has been used to assist identification and delineation of lithology, weathering and mineralisation. The updated mineralisation wireframes that control the Ramornie Pit and Ramornie North Pit MRE update are illustrated by Figure 13.

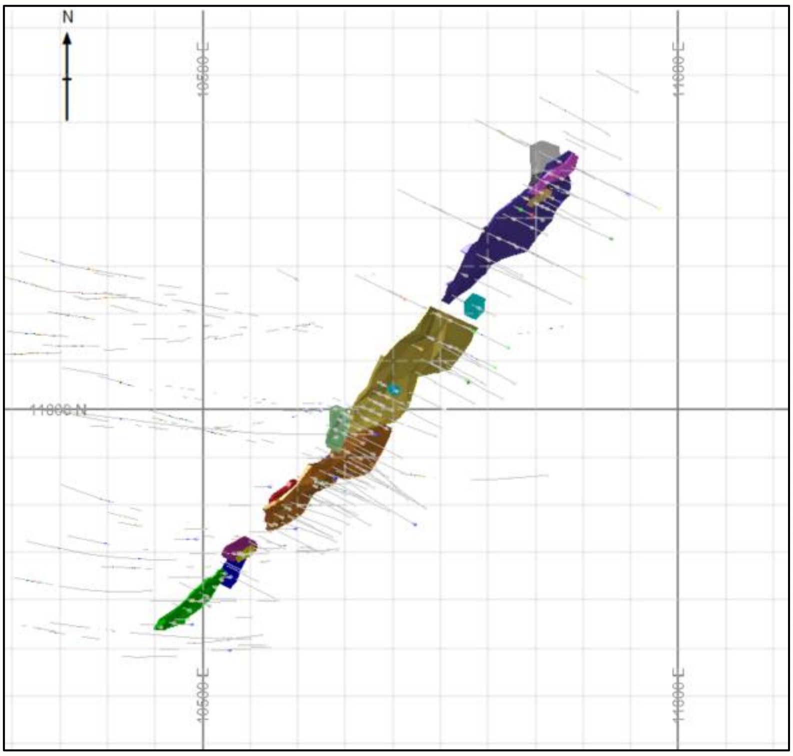

Figure 13: ***Plan view of Ramornie South updated mineralisation wireframes showing drilling***

Coordinates in MTM2017 local grid.

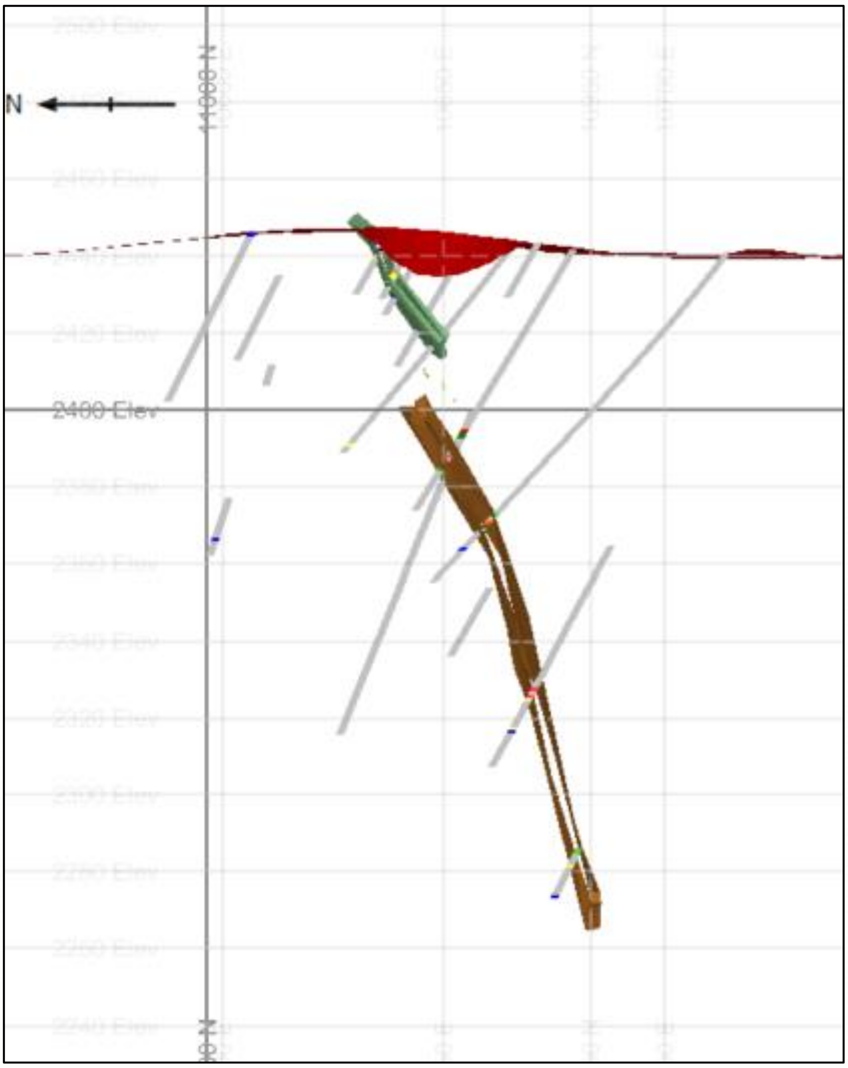

Figure 14: 10 m cross-section at 10988 m N facing 030° through Ramornie mineralisation wireframes.

Orange wireframe is major central domain 1003 with green minor domain 1006 sitting above.

High-grade accumulations are noted within the porphyries across the contacts of the basalt, and within the planes of the mineralised structures. The samples and volumes within the mineralised structures and in the porphyry volumes have been estimated independently with a hard boundary to the basalt-hosted mineralisation within the same lode. However, the grades rapidly decrease moving into the porphyries where sample density is lower, causing higher-grade clustering within the porphyries near their contacts, so that the grades are likely to have smeared through the thickness of the porphyry volumes without an ability (such as a an alteration halo or other geologically confirmed hard boundary) to control the grades from smearing away from the contact into the porphyry volume. Therefore, have not been classified nor reported,

Statistics were reviewed, including grade distributions, contact analysis and variogram continuity, between the oxidation domains, which showed that no boundaries were present, and therefore no hard boundaries by oxidation domain were applied.

Porphyry units are also mineralised at times but not visually recognisable as mineralised. Lodes generally are truncated by the porphyries into discrete lode objects, but where the mineralising structures cross-cut the porphyries, the mineralisation appears to extend sub-metre scale into the porphyries, and therefore the MREs exclude porphyry-hosted mineralisation.

The following objects were modelled that the Competent Person considers adequate to control the MRE.

- Lodes: 21
- Porphyry dykes: 32
- Oxidation/weathering: base of complete oxidation (BOCO), top of fresh (TOFR)

DRILLING TECHNIQUES

Drilling that informed the modelling area of the MRE included 1,258 Reverse Circulation (RC) drill holes for 41,467 m, 380 diamond (DD) holes for 94,366.04 m, and 18 RC holes with diamond tails (RCD) for 11,374.97 m. However, many of these holes were targeted at the Westralia stratigraphy from which the Ramornie structure (host of the modelled mineralisation) intersects in the south.

Drilling that intersected modelled mineralisation and was used to estimate grades for the MRE update included 194 RC drill holes for 704 m, 81 diamond (DD) holes for 303.202 m, and 5 RCD holes for 18 m.

Of the 63% of holes that intersected mineralisation drilled since from 2000, 33% were drilled by Dacian. The remainder were drilled from 1988.

For Dacian RC holes, a 5¼” to 5 ¾” face sampling hammer bit was used.

UG DD drilling was mostly sampled whole core with NQ2 sized equipment.

Dacian DD was sampled as half core, mostly HQ3 and PQ3 with minor PQ2.

Dominion holes were drilled with RC rigs utilising face-sampling hammers for maximum sample return.

SAMPLING AND SUB-SAMPLING TECHNIQUES

RC holes within mineralisation were dominantly sampled on 1 m intervals in mineralisation via either a riffle splitter (historic samples) or on-board cone splitter (Dacian) mounted at the base of the cyclone to achieve a representative split of approximately 3 kg samples.

Diamond core was sampled as half core if drilled from surface or full core if UG on 1 m intervals or to geological contacts, sampled into lengths in sample bags to achieve approximately 3 kg. To ensure representative sampling, half core samples were always taken from the same side of the core.

Dacian surface RC holes were sampled over the entire length of hole.

The wireline gamma-density data logged throughout Mt Morgans by Surtech systems in February 2021 were used to assist the density determination of the MRE, although they were not taken from the Ramornie deposit.

As the Ramornie mineralisation is proximal to Transvaal and Craic, the lodes lie on extensions from Westralia through to Transvaal, and the geology and mineralisation types are equivalent to Transvaal, the densities applied were selected from Craic and Transvaal data and analysis.

SAMPLE ANALYSIS METHOD

Surface samples were submitted to NATA certified contract laboratory for drying, crushing and pulverising to produce either a 40 g or 50 g charge for fire assay with an AAS finish.

ESTIMATION METHODOLOGY

All lodes were treated as hard-boundaries for statistics and estimation.

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.

Statistical analysis was completed in Snowden Supervisor™ 8.14 software, including modelling of the spatial continuity of gold grades by variography.

Statistics were length-weighted.

Cell de-clustering analysis using cell size combinations of 5m to 20 m in X, Y and Z directions was undertaken for 10 largest lodes by volume.

Domains were based on spatial characteristics (location, orientation, and geometry) of lodes.

Visual validation of composite grades was reviewed in Surpac to determine if there were any trends with depth or accumulation on weathering/oxidation boundaries.

A final cell de-cluster size of 15m X, 15m Y and 10m Z was used for the estimate.

Composites were split by weathering domains and hole type to review populations requiring separate treatment in the estimate.

A total of 10 composites (out of 1,036) were flagged as mineralisation within porphyry solid volumes used for the estimation. Given the low number and the spatial variation of these composites, the impact on the estimation is considered immaterial.

Insufficient statistics existed above the oxide and transitional surfaces within the lodes. The lodes show continuity regardless of the weathering, with no supergene dispersion halo evident. Therefore, the lodes were not split by the oxidation profile.

Multi-block 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. Statistics were invariable for changes in discretisation.

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.

Geological modelling, sample compositing, block modelling and grade estimation were undertaken using Leapfrog™ software.

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

A three-pass expanding search ellipse strategy was used, honouring the anisotropic ratios orthogonally. Search parameters for each pass were as follows:

- Pass 1 = 25m
- Pass 2 = 50m
- Pass 3 = 100m

Grades have not been interpolated into the waste, as there is short range continuity of the lodes at Ramornie and little evidence for a grade halo. There were examples of lodes crossing into porphyries however, the mineralisation has been estimated and depleted within these areas.

In each pass, the search ellipse anisotropic ratios and orientations honoured the variogram model.

All Lodes:

1st Pass:
- Max samples 16
- Min samples 6
- Max samples per drillhole 6
- Face samples – N/A
- No octants
- Grade Limiting of from 8g/t to 25m

2nd pass:
- Max samples 10
- Min samples 2
- Max samples per drillhole 6
- Face samples – N/A
- No octants.
- Grade Limiting from 8g/t to 25m

3rd pass:
- Max samples 10
- Min samples 2

- Max samples per drillhole 6
- Face samples – N/A
- No octants.
- Grade Limiting above 8g/t to 25m

Specific gravity (immersion method) determinations number 1,391 from surface drilling and 402 from UG drilling. These were plotted by depth to determine if any relationship exists, notwithstanding the issue that UG depths are not related to the depth from surface. However, the analysis shows that a high proportion of the data fall within a range of ~2.65 t/m^3 – 2.9 t/m^3.

This data was used to confirm that the gamma density data from the closest and geologically related deposit, Craic, was suitable from which to apply densities. The densities applied to the Ramornie are listed below by lithological and oxidation types.

Oxidation	Porphyry	Mineralisation & Mafic waste
Oxide	1.6 (none)	1.7
Trans	2.3	2.6
Fresh	2.7	2.9

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 and continuity
- Quality of gold assay grades
- Continuity of gold grades
- Economic potential for mining.

Unclassified material:

- Mined volumes including mineralisation were set to 0 and insitu set to 1.
- No exploration potential mineralisation was classified, as the drilling density for modelled mineralisation was insufficient to support an Inferred classification.
- Mined areas, chiefly the historical pits and UG workings, were set to AIR min code for depletion purposes.

For Inferred Mineral Resources, the following statistical considerations for the quality of the grade estimate were used to classify large, contiguous, and coherent zones of blocks:

- Drill hole spacing reaches 20 m to 20 m.
- Estimation was undertaken in search passes of 1 and 2.
- Number of samples was used was near the optimum.

CUT-OFF GRADE

The open pit MRE has been reported above a lower cut-off of 0.5 g/t Au and within a pit optimisation shell that allows the test of RPEEE for the undepleted MRE, and without the inclusion of dilution and ore loss, as the Competent Person considers these excessive, highly variable economic modifying factors, whereas the other parameters are based on in-situ material parameters or unavoidable estimates of costs:

- Gold price A$2,400/oz
- Pit overall slope angles: oxide 44°, transitional, 45° fresh 55°
- No ore loss or dilution.
- Processing recovery of 92% for all material types.
- Processing costs of A$23.43/t, derived from:

  - The current cost processing of 4.24/t and A$2.48/t G&A for 2.5 Mt/a.
  - An independent scoping study in 2019 to expand the mill throughput by 1 Mt/a to support the mining of a low-grade, expanded bulk mining open pit opportunity, was costed at A$11.70/t, which has been increased by 30% to reflect the inflationary pressure on supply and construction.
  - The weighted average processing cost for 3.5 Mt is ~$21.66 and A$1.77/t G&A for A$23.43/t.

- Refining cost: A$1.60/oz
- Gold royalty of 2.5%
- Discount rate: 5%
- Gold royalty of 2.5%.
- Mining costs (scaled by depth and by material type): A$7/t – A$13/t
- Overall slope angles have been selected for each oxidation type by measuring the steepest overall slope angles of the current pit.
- The reporting cut-off parameters were selected based on known open pit economic cut-off grades.

The underground MRE has been reported below the RPEEE pit optimisation shell and above a lower cut-off of 2.0 g/t Au.

The reporting cut-off parameters were selected based on known economic cut-off grades from Dacian's OP and UG operations.

MINING AND METALLURGICAL METHODS AND PARAMETERS

Previous operators mined Ramornie, Ramornie North, and Sarah pits of the Ramornie Complex using open pit mining methods also used by Dacian for other deposits in the MMGO. It is assumed the open pit Mineral Resources will be mined using the same methods.

Dacian mined Beresford and Allanson from May 2017 through April 2020, again from September 2021 through August 2022, and the Craic deposit in early 2022 using underground long hole stoping methods. It is assumed the underground Mineral Resources will be mined using the same methods for Ramornie.

The ore is intended to be processed at the Jupiter Processing Facility, part of the Mt Morgans Gold Operation (MMGO). Recoveries achieved to date are 92%.

Waste rock is expected to be stored in a conventional waste dump.

Hub

GEOLOGY AND GEOLOGICAL INTERPRETATION

Mineralisation at Hub is hosted largely within Archaean-aged mafic schist and volcano- sediment package (intermediate – mafic rocks, chert, black shale, graphitic in part are less present at Hub than other deposits of the Redcliffe Project). A mylonitic fabric is observable in the lithologies. Gold mineralisation generally occurs in northerly striking, sub-vertical to steep dipping zones associated with silica-sulphide-mica alteration and veining.

The majority of the mineralisation is hosted in a narrow (~4 m wide) vertical to steep west dipping lode. Several minor subsidiary hanging and footwall lodes are present. The main lode has been cut by late dolerite and lamprophyre dykes which offset and disrupt the mineralisation in places. The depth of complete oxidation varies from between 50 m – 100 m below surface which is underlain by a transitional horizon typically 25 m thick to the top of fresh horizon. A thin laterite cap covers the deposit.

The confidence in the geological interpretation is based on the drill spacing and the geometry of the mineralisation, which for Hub is high following repeated infill drilling campaigns confirming the geological and mineralisation interpretations, and gold tenor.

Wireframe interpretations have been created for weathering surfaces including base of laterite, base of complete oxidation and top of fresh rock. Solid wireframe interpretations include mineralisation, and dolerite and lamprophyre dykes which brecciate and 'stope-out' the mineralised zones.

Wireframes were interpreted using cross sections spaced according to the drill spacing. Generally, the sections were east-west oriented or slightly oblique to east-west. Section spacing is generally 12.5 m on grade control sections to 50 m at the limits of the deposit. DD and RC drilling have been used primarily for wireframe interpretation. AC and RAB drilling were only used to provide guidance for the interpretation process but have been excluded from grade estimations.

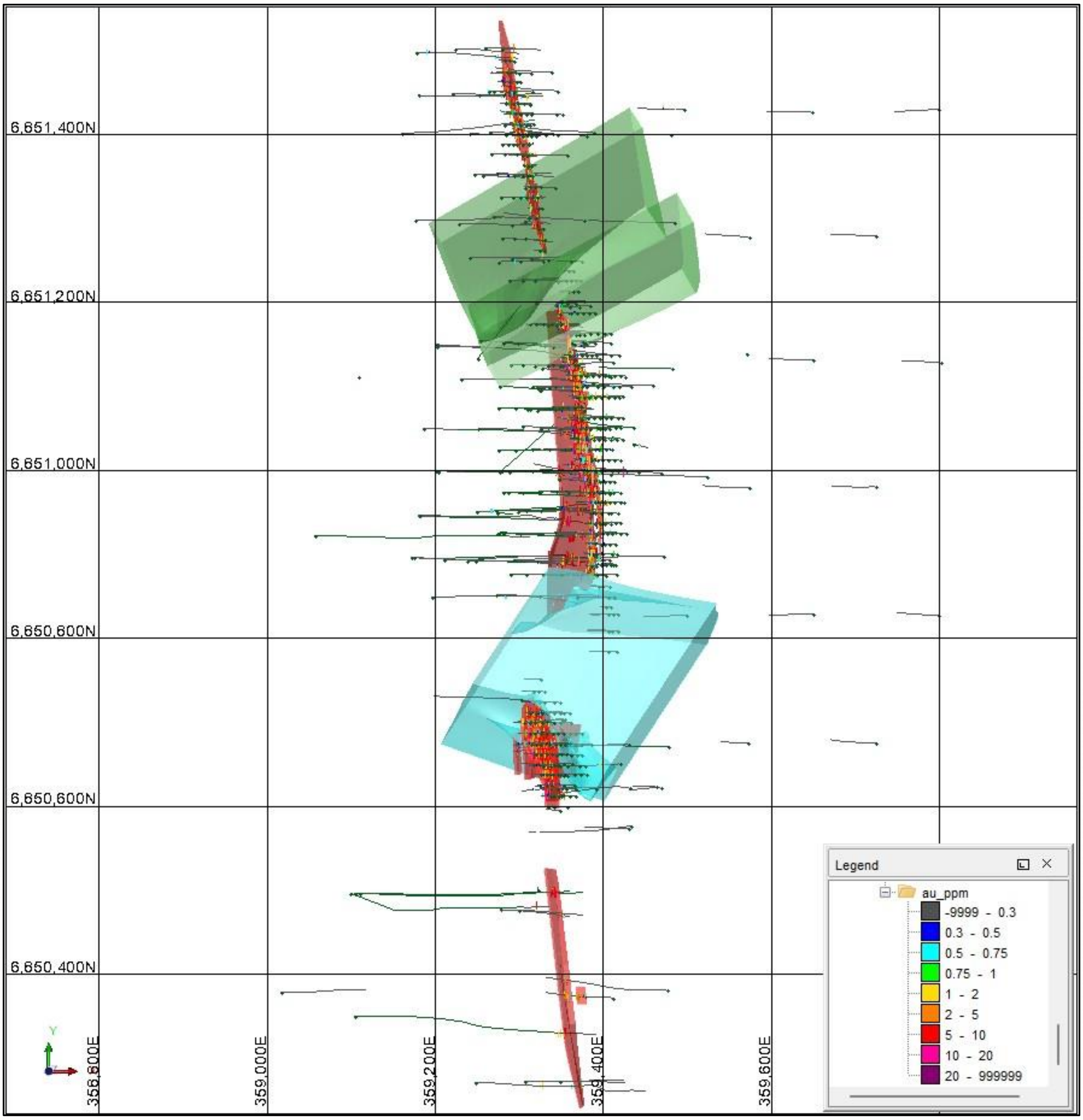

Figure 15: Hub plan view showing interpreted mineralisation wireframes used to constrain the Mineral Resources and dykes depleting mineralisation, showing drilling by gold grade

Wireframe colours: red = mineralisation; cyan = lamprophyre dyke; green = dolerite dykes.

DRILLING TECHNIQUES

NTM/DCN RC drilling was completed by Ausdrill, Challenge Drilling and PXD Pty Ltd. A 5¼" or 5½" bit was used.

There is no definitive data available on the drilling contractor and hole size used for RC drilling by the historical operators.

NTM/DCN DD drilling was conducted by WDD with a DR800 truck mounted rig and Terra Drilling using Hanjhin 7000 track mounted rig. Core sizes included NQ, NQ2, NQ3, HQ and PQ3. All core was oriented using a downhole orientation tool. Some holes were pre-collared by RC.

Holes included in the Hub MRE were drilled from 2018 to 2023, initially by NTM Gold Limited (NTM) and then subsequently by Dacian. The MRE is based on sampling carried out using Reverse Circulation drilling (RC) and Diamond Drilling (DD). Prior to a 2023 RC grade control program, exploration and resource drilling included 148 holes for a total of 22,769 m at depths ranging from of 30 m – 435 m were drilled, comprising 113 RC (14,341 m), 20 DD (3,911 m), and 15 DD with RC pre-collar (4,547 m). This MRE includes the RC grade control program consisting of 329 holes for 14,418 m.

SAMPLING AND SUB-SAMPLING TECHNIQUES

DD core was sawn using a diamond blades and ½ core collected for assay on a 0.2 m to ~2 m basis, generally to geological contacts. Assay samples were collected from the same side of the core.

Samples from NTM/DCN drilling were prepared at BV in Perth or Kalgoorlie, or ALS Kalgoorlie or SGS Kalgoorlie – depending on the year. The sample preparation and analysis methodology was very similar across all laboratories. Samples were dried, and the entire sample pulverised to 90% passing 75 µm, and a reference sub-sample of approximately 200 g retained. The sub-sample was then pulverised to form a nominal charge of 40g (BV) or 50g (ALS) for the analysis (FA/AAS). The procedure is industry standard for this type of sample.

There is no information available on the historical operator’s sample preparation and analytical techniques.

For NTM/DCN RC drilling 1 m drill samples are passed through a cone splitter installed directly below a rig mounted cyclone. A 2 – 3 kg sub-sample is collected in a calico bag (primary sample) and the balance in a plastic bag. The calico bag is placed within the corresponding plastic bag for later collection if required. A 5 m composite sample is made by spearing the reject sample in the plastic bag. If the 5 m composite returned > 0.1 g/t Au, the 1 m sample was submitted for assay.

For the 2020/2021, as the mineralisation locations were well known, 1 m samples were collected and submitted instead of collecting a 5 m composite for zones 10 m – 15 m above the mineralisation and generally through to the end of hole.

The 2022 grade control programs were sampled in their entirety, drilled through a preliminary pit design.

There is limited information available on the historical operators, but it appears that either 5 or 1 m samples were taken.

Fresh and transitional Bulk Density (BD) data was determined via the Archimedes immersion method of billets of core collected from NTM drilling of Hub, and neighboring deposits drilled by NTM Gold, Mertondale, GTS and Nambi. A series of pit samples were collected from the Nambi pit (located to the north) to obtain oxide and transitional measurements.

In 2022, to test the veracity of the density assignment of oxide and transitional zones, density was determined from 87 whole-core trays from four diamond holes (21RDD020, 21RDD021, 21RDD022, and 21RDD023), which were drilled in September 2021 for the purposes of capturing geotechnical data of a potential Hub pit. The project showed that the density assignment was appropriate.

SAMPLE ANALYSIS METHODS

NTM/DCN samples were analysed for Au via a 40 g or 50 g fire assay / AAS finish which gives total digestion and is appropriate for the deposit and mineralisation type.

The analytical technique used by the historical operators is unknown.

ESTIMATION METHODOLOGY

The estimation method involved Ordinary Kriging (“OK”) of the calculated 1 m downhole composites to estimate gold into a 3D block model. Some of the domains only contained a few composite assays. The grades of these domains were assigned the mean grade of the composites, rather than an estimated grade.

Only RC and DD drilling were included in the compositing and estimation process. The initial sampling generally occurred at 1 m intervals for the RC drilling and variable sample lengths from 0.2 m to 1.4 m in the DD drilling. Samples within each mineralisation domain were therefore composited to 1 m using Surpac software “best fit” option and a threshold inclusion of samples at sample length 50% of the targeted composite length.

Variogram modelling was undertaken within Snowden Supervisor (“Supervisor”) for the composited data for all domains with sufficient data to produce robust variograms. All variogram models were undertaken by transforming the composite data to Gaussian space, modelling a Gaussian variogram, and then back-transforming the Gaussian models to real space for use in interpolation. For the poorly informed domains, variograms models were adopted from the modelled variograms and the orientation modified accordingly.

The influence of extreme grade values was reduced by high grade capping where required. The high-grade capping limits were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and coefficient of variation). These were reviewed and applied on a domain-by-domain basis.

KNA was used to optimise estimation parameters such as minimum and maximum samples, discretisation and search distance to be used for the estimation.

A parent block size was selected based on data spacing and domain morphology, while the sub-block size was set to ensure sufficient volume resolution, which resulted in the following block sizes:

	Parent Block Size			**Sub-Block Size**		
Deposit	**Y(m)**	**X(m)**	**Z(m)**	**Y(m)**	**X(m)**	**Z(m)**
Hub	12.5	2	10	3.125	0.25	2.5

Gold was estimated using Geovia Surpac v7.4.2 (Surpac) with hard domain boundaries and parameters optimised for each domain. A minimum of 6 and maximum number of 18 was selected.

A search distance of 50 m was based on the modelled variogram. A second search pass of 2.5x or 3x was employed, which informed a minor number of blocks.

The final insitu bulk densities applied are a mixture of actual bulk density measurements, and experiences from other deposits from the Northern Goldfields of Western Australia and the depths of the weathering profiles. The bulk densities were assigned to the model by oxidation state. The following bulk densities applied were:

	Weathering domain		
Rocktype	**Oxide**	**Transitional**	**Fresh**
Laterite	2.5	-	-
All others	1.8	2.5	2.7

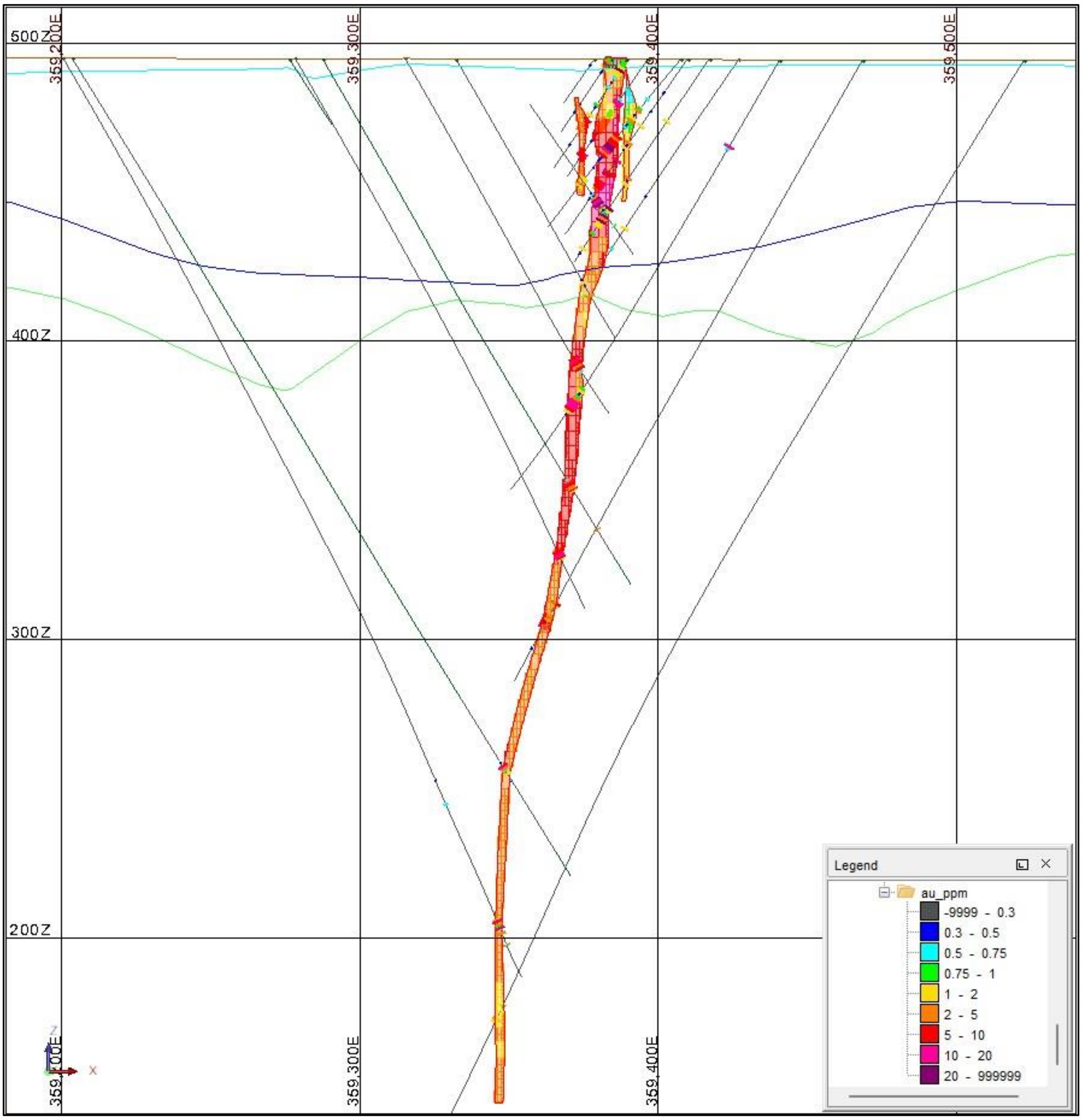

Figure 16: Cross-section at 6851000 m N through Hub estimated mineralisation showing blocks and drill holes by gold grade, and interpreted mineralisation and weathering wireframes

Wireframe colours: red = mineralisation; gold = topography; cyan = top of laterite; blue = base of complete oxidation; green = top of fresh.

CLASSIFICATION

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

- Drill density data.
- Geological understanding and continuity.
- Quality of gold assay grades.
- Confidence in the estimate.
- Continuity of gold grades.
- Economic potential for mining.

Indicated Mineral Resources were typically defined by 25 m × 25 m spaced drilling intersections, with large, contiguous volumes estimated in the first pass with an average distance to informing sample of less than 40 m.

Inferred Mineral Resources were defined by wider drilling intersections generally approaching 50 m x 50 m where the confidence that the continuity of mineralisation can be extended along strike and at depth. The Inferred material includes volumes estimated in second pass and / or with an average distance to informing sample of less than 80 m.

CUT-OFF GRADE

The Mineral Resource has been quoted inside the interpreted mineralised domains, and either above a reporting cut-off grade of 0.5 g/t Au where above the 300 m RL, or above a reporting cut-off grade of 2.0 g/t Au where below the 300 m RL. A pit optimisation testing the RPEEE was prepared for the EOFY 2021 Hub MRE update (see Dacian ASX announcement dated 30 August 2021), which showed that the deepest sections of a pit reached 300 m RL. Numerous other mining studies since using highly variable modifying factors have provided significant variations of in-pit resource figures. These modifying factors are considered by the Competent Person to not represent a stable enough basis on which to report a MRE update. Therefore, the Mineral Resources are still reported at 0.5 g/t above and 2 g/t below the 300 m RL.

MINING AND METALLURGICAL METHODS AND PARAMETERS

It is assumed that mining primarily would be by open pits methods except for those deposits that show sufficient tenor above the higher cut-off grade applied for the relevant RL to warrant inclusion of Mineral Resources as extractable by underground mining methods.

It is assumed that the ore would be transported and processed at the MMGO, although alternatives in the region exist that are feasibly able to process the mineralisation.

The minimum width dimensions of ore to be mined is assumed as 2 m which approximates the minimum thickness of the mineralisation estimation domains.

As announced in the previous Hub updated MRE (see Dacian ASX announcement dated 27 July 2022), metallurgical testwork has provided the confidence to apply a fixed metallurgical recovery of 92% for the Hub Ore Reserve estimate without need to differentiate between oxidation states (see Dacian ASX announcement dated 16 February 2022).

APPENDIX 2 – JORC TABLE1 TABLES

Mount Morgans Gold Operations

Jupiter Mineral Resource Estimate

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Surface reverse circulation (RC) drilling chips and diamond drilling (DD) core informed the Jupiter Mineral Resource estimate (MRE) update. • For Dacian RC holes, face sampling hammer bits with size from 5” to 5¾” were used (99% of reverse circulation (RC) holes). • The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data. • The historic drilling that informs the MRE has been almost entirely mined or represents a minor proportion of the informing data. • Industry standard tools for sampling the style of deposit have been used, and QAQC protocols reviewing sampling have ensured the sampling meets acceptable levels for informing the MRE.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Dacian 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. • Dacian RC holes were sampled over the entire length of hole on 1 m intervals via an on-board cone splitter, except recent exploration holes that targeted deep syenite mineralisation, where 4 m sample composites were made in presumed waste, and then the 1 m sample splits were assayed if grades exceeded 0.1 g/t Au. • QAQC protocols ensure samples achieved representative splits of the rock mass. • *For the Exploration Target CSA Global has relied on Dacian’s representation of the verification of the sampling techniques. The sampling techniques have also been reviewed by the Dacian Competent Person’s and in their opinion, provides sufficient confidence that sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programmes and generating targets for investigation.*
	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 surface diamond core was sampled as half core at 1m intervals or to geological contacts. Sampling did not cross geological boundaries. Samples were cut in half, sampled into lengths in sample bags to achieve approximately 3kg, and submitted to a contract laboratory for crushing and pulverising to produce either a 40g or 50g charge for fire assay. • Dacian surface RC holes were sampled over the entire length of hole. Dacian RC drilling was sampled at 1 m intervals via an on-board cone splitter to achieve approximately 3 kg samples. • Dacian Exploration and resource development RC samples, and grade control samples prior to December 2020, were submitted to a contract laboratory for crushing and pulverising to 90% passing – 75 mm to produce either a 40 g or 50 g charge for fire assay. • Dacian Grade control RC holes drilled after December 2020 were sent to an on-site laboratory for crushing in a Boyd crusher to 75% passing – 4 mm for placement in the pulp-and-leach (PAL) machine.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast,*	• Drilling that informed the Mineral Resource estimate (MRE) was exclusively surface drilling, which included 11,140 RC holes for 407,758 m, 118 diamond drill (DD) holes for 43,274.2 m, and 65 RC holes with

Criteria	JORC Code explanation	Commentary
	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).	DD tails for 21,206.2 m. All holes considered to have sufficient quality by the Competent Person were used to inform the estimate, of which 99% were drilled by Dacian. • Drilling of 1,490 RC for 56,644 m (1,224 for 38,223 m being grade control drilling), 50 Diamond holes for 29,089 m, and 16 RC pre-collar holes with diamond tails for 7,521 m by Dacian in 2021 through 2023 that has been included since the previous MRE in June 2021 (Dacian, 2021) permitted an update of the MRE for the Jupiter deposit. • For historical RC drilling, where available the original logs and laboratory results that are in the central SQL Server database are retained by Dacian as either original hard copies or as scanned copies. • Dominion Mining Limited drilled 93*, 94* and 95* prefixed holes (168 holes) Ausdrill, Robinsons and Drillex RC rigs. 1 m samples were collected using a riffle splitter. Only samples expected to be anomalous were sent to the onsite lab for analysis. • and one Dominion hole were removed from the resource modelling database, • The following number of holes with specified prefixes were ignored or removed from the MRE, as their data were considered unreliable: ○ 14 of the 39 “95*” prefixed holes ○ 14 “HFR*” prefixed holes ○ 184 “HRC*” prefixed holes ○ Five of the “HD*” prefixed holes ○ 95JPRC005, OLD004 • 149 of Dacian’s RC holes were removed, as their data had not been acquired in time, or were dummy entries in the database that had not been drilled. • The Jupiter area includes many historic drilling types not used in the MRE. • Dacian 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. • Dominion holes (94MCRC and 95MCRC holes) were drilled with RC rigs utilising face-sampling hammers for maximum sample return. • Other than the drill type being RC, nothing is known about the MM historic holes.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Recoveries from Dominion drilling, while not recorded in the database, were noted as being generally greater than 60%. • Recoveries from other historical holes are unknown. • Recoveries from Dacian diamond drilling were measured and recorded into the database. • Recoveries in fresh material generally achieved > 90% and were still typically high in the shallow oxide zone and the transitional zone.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Dacian RC holes were 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 efficient sample splitting and reduce contamination. The weight of each sample split was monitored. Drilling is stopped if the sample split size changes significantly. • Dacian RC drilling sample volumes, quality and recoveries are monitored by the supervising geologist, with a geologist always supervising RC drilling activities where practical to ensure good recoveries.
	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.	• No relationship has been observed between sample recovery and grade.

Criteria	JORC Code explanation	Commentary
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. • Structural measurements were 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. • All Dacian drill holes were logged in full. • All RC holes were logged for geology, alteration, and visible structure. • All RC chip trays were photographed. • All drill holes were logged in full. • RC drilling was logged by passing a portion of each sampled metre into a sieve to remove rock flour from coarse 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 mineralisation studies. • Dacian's DD core was photographed wet and dry, and geotechnically logged to industry standards. • All Dominion RC holes have lithological, weathering and mineralisation information stored in the database. • For historical RC drilling, where available the original logs and laboratory results are retained by Dacian as either original hard copies or as scanned copies. • 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.	• All holes were logged qualitatively by geologists familiar with the geology and control on the mineralisation for various geological attributes including weathering, primary lithology, primary & secondary textures, colour and alteration. • For Dacian drilling, diamond core was photographed both wet and dry. For RC drilling chip trays are photographed. Diamond core is retained on site.
	The total length and percentage of the relevant intersections logged.	• All holes are logged qualitatively by geologists familiar with the geology and control on the mineralisation for various geological attributes including weathering, primary lithology, primary & secondary textures, colour and alteration. • For Dacian drilling, diamond core was photographed both wet and dry. For RC drilling chip trays are photographed. Diamond core is retained on site.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• 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.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Dacian RC samples were collected via on-board cone splitters. Most samples were dry, any wet samples are recorded as wet, this data is then entered into the sample condition field in the drillhole 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. • Historical RC samples were collected at the rig using riffle splitters if dry while wet samples were bagged for later splitting. Samples condition was not recorded for most of the historic sampling. For historic RC drilling, information on the QAQC programs used is limited but acceptable with original batch reports having been reviewed and retained by Dacian. • The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• 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 became degraded (consecutive intervals of wet sample or poor sample recovery), the RC hole was abandoned.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• For Dacian RC drilling, RC field duplicates were taken from the on-board cone splitter at 1 in 50 or 1 in 25 for exploration and infill drilling respectively. • Externally prepared Certified Reference Materials were inserted within the sample stream for QAQC. • For Dacian samples analysed by fire assay, sample preparation was conducted by a contract, National Association of Testing Authorities (NATA) Australia accredited laboratory. After drying, the sample is subject to a primary crush, then pulverised to 85% passing 75µm. • For Dacian samples analysed by PAL, dried samples were subjected to a primary and secondary crush to 90% passing 3 mm, before being cone split into a 600g subsample. The 600 g sample was then pulverised to 90% passing 80um and simultaneously leached for 60 minutes in a 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. • No information is available for the historic holes.
	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.	• For Dacian exploration DD drilling field duplicates were not taken. • FOR Dacian RC drilling, field duplicates are generally taken a 1 in 25 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 Dacian drilling prior to December 2020, the analytical technique used was a 40g or 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry (AAS). 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 in-pit RC GC drilling after December 2020, samples were analysed at the onsite SGS laboratory, using a Pulverise and Leach (PAL) technique which analyses a 600g subsample. The leached solution is analysed by AAS. PAL is a partial digestion method. • Most of the Dominion holes were analysed at their onsite lab using fire assay (50g). The remaining 19 holes were assayed using fire assay at Analabs. • No information regarding the analysis of the historic holes is known. • For Dacian drilling analysed at Bureau Veritas, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. • For Dacian surface RC and diamond drilling, QAQC procedures involved the use of certified reference materials, standards (1 in 20) and blanks (1 in 50). For diamond drilling additional coarse blanks and standards are submitted around observed mineralisation. • For Dacian in-pit RC 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. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates.

Criteria	JORC Code explanation	Commentary
		• No QAQC data has been reviewed for historic drilling, although mine production and twinned drill holes have validated drilling results. The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data.
	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.	• Quantitative geophysical data on six holes, most notably wireline gamma-density data, were captured by Surtech using sonde serial number 9239B, with logging by unit SL33, and a caesium radioactive source. • The updated density estimate was based on the analysis of gamma-density values filtered to be within 20% of the nominal hole diameter, determined by the density caliper arm. The data were further adjusted by total porosity determined by borehole magnetic resonance (BMR) logging, which was available for only 32 m from surface for one hole, GAGC_400_0379. The average density porosity across the 32 m, assumed to be entirely oxide, was calculated as 10% of the mass. Reduced porosities of 7.5% and 5% were assumed for the transitional and fresh materials respectively. • Geophysical sondes used in the wireline data capture were calibrated against known density standards and repeat logging of a calibration hole at Mt Morgans. • Single and three arm calipers were used in-hole to identify areas where blowouts and significant aberrations in the hole rugosity were encountered; any deviations from within 20% of the nominal hole diameter were removed from the analysis. • The wireline gamma-density data were compared to the core density for transitional material, which showed that acceptable correlations existed for inclusion of either dataset in the MRE.
	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.	• Certified reference materials demonstrate that sample assay values are accurate. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • Commercial laboratories used by Dacian were audited in April 2021 by the Competent Person. The laboratory is monitored regularly by Dacian through QAQC practices, and effective communication channels are in place for data quality. • The on-site laboratory visited by the Competent Person twice in December 2020, is monitored regularly by Dacian through QAQC practices, and strong communication channels are in place for data quality. • Umpire laboratory test work was completed in 2019 over mineralised intersections with good correlation of results. • Umpire testwork of grade control pulp duplicate samples from December 2020 through June 2021 between PAL/LW_AAS and FA40AAS methods showed high correlation. • QAQC of gamma-density showed a strong positive correlation ($r^2 = 0.88$), although significant scatter was evident in the scatter plot below, indicating potential error for local gamma-density determinations. This justifies the averaging of values as opposed to estimating the density, which may result in locally inaccurate estimates due to the low number of holes (six) from which the density were determined. • Geophysical sondes used in the wireline data capture were calibrated against known density standards and repeat logging of a calibration hole at Mt Morgans.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Significant intersections were visually field verified by company geologists.

Criteria	**JORC Code explanation**	**Commentary**
	The use of twinned holes.	• Twin holes have not been specifically drilled. • In areas of grade control, the drill spacing is at 10 m by 10 m and 10 m by 8 m (X by Y), and numerous examples exist of mineralisation showing repeated visual continuity for the estimated volumes. • Variogram models for the grade continuity incorporate a low to moderate nugget and a short-range first structure that accounts for a high proportion of the variance. Therefore, for statistical confidence, twin drilling at spacings closer than 5 m are unlikely to be valuable for informing the repeatability of the grade mineralisation, and instead the high visual continuity and density of the drill spacing has informed the confidence in the estimate.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Prior to 2021, primary data was collected into a custom logging Excel spreadsheet and then imported into a DataShed drillhole database. The logging spreadsheet included validation processes to ensure the entry of correct data. • From January 2021, primary data was collected into LogChief logging software by MaxGeo and then imported into a Data Shed drillhole database. Logchief has internal data validation.
	Discuss any adjustment to assay 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 for grade estimates. The following records were set to half detection limit: ○ Negative below detection limit assays ○ Zeros ○ Nulls ○ Unsampled intervals • Any negatives below -1 were set to null, as these represent lab error codes such as samples not received, samples destroyed in sample preparation, insufficient sample volume/weight etc.
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.*	• All hole collars and down-hole surveys were captured in MGA94 Zone 51 grid using differential GPS to 3 cm accuracy. • Mine workings support the locations of historic drilling. • Dacian RC holes were down hole surveyed with a north seeking gyro tool at 30m intervals down the hole. • Dacian in-pit RC holes were down hole surveyed with a north seeking gyro tool, where the depth was greater than 30m. • Dacian DD holes were down hole surveyed with a north seeking gyro tool at 12m intervals down the hole. • Historic holes have no down hole survey information recorded.
	Specification of the grid system used.	• The grid system used is MGA94 Zone 51 grid.
	Quality and adequacy of topographic control.	• Topographic surfaces were prepared from detailed ground, mine and aerial surveys. • Material above all surfaces was coded in the model as depleted to ensure no mineralisation above these surfaces 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.*	• For the Dacian RC exploration drilling, the nominal hole spacing of surface drilling is approximately 40 m x 40 m in the core of the mineralisation. Surrounding this is 80 m x 120 m. • *Surface Diamond (DD) and Reverse Circulation (RC) drilling was carried out over the Jupiter prospect with holes angled to intersect the targeted mineralised zones at optimal angles.* • *In-pit RC holes were dominantly angled to the west to intersect the prevailing east dip and plunge of the mineralisation, but also vertical to target mineralisation zones at optimal angles.*
	Whether the data spacing and distribution is sufficient to establish the degree of	• In areas of grade control, the drill spacing is at 10 m by 10 m and 10 m by 8 m (X by Y), which has informed the MRE. • The mineralised domains have sufficient continuity in both geology and

Criteria	JORC Code explanation	Commentary
	geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	grade to be considered appropriate for the Mineral Resource estimation procedures and classification applied under the JORC Code, and mining has further supported this. • *The data spacing in the Exploration Target areas is insufficient to support Mineral Resource estimation. Additional drilling and geological studies are required to establish appropriate geological and grade continuity.*
	Whether sample compositing has been applied.	• Samples have been composited to 1m lengths in mineralised lodes for statistics and estimation. • Compositing was completed using a 'best-fit' method in Datamine software, which forces all samples to be included in one of the composites by adjusting composite lengths, while keeping it as close as possible to 1m.
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.*	• Dacian RC holes were drilled at a planned bearing of 270^o (azimuth) relative to MGA94 grid north at a planned dip of -60^o which is approximately perpendicular to orientation of mineralised lodes within the open pit, and favourable for the sub-vertical syenite dykes and pipes. • The majority of surface and in-pit RC holes have been drilled to approximately 270^0 relative to MGA94 grid north, although due to the location of the historic pit, it was necessary to drill some holes in variable directions due to access and operational restrictions, deeper targets, and some minor variable lode orientations.
	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.	• No orientation-based sampling bias has been identified in the data.
Sample security	*The measures taken to ensure sample security.*	• Chain of custody is managed by Dacian. Samples were stored on site until collected for transport to the sample preparation laboratory in Kalgoorlie. Dacian personnel had no contact with the samples once they are picked up for transport. Tracking spreadsheets were used by Dacian personnel 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 and DD sampling techniques are completed by the Dacian Senior Geologists and the Principal Resource Geologist, which concluded that sampling techniques are satisfactory. • The Competent Person visited the on-site contract laboratory twice in December 2020 and again in 2021, and Bureau Veritas in Perth and Kalgoorlie in April 2021 and the latter again in November 2022. The laboratories were performing and producing results at a standard required to report a MRE in accordance with the JORC Code. • Review of Dacian QAQC data has been carried out by company geologists.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• Jupiter is an active open pit mine which started in December 2017. The Jupiter deposit is located within Mining Lease 39/236, which is wholly owned by Mt Morgans WA Mining Pty Ltd, a wholly owned subsidiary of Dacian Gold Ltd and subject to a tonnage-based royalty.
	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 above tenements are all in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Open pit mining occurred at Jupiter (Doublejay – Jenny, Joanne and Potato Patch open pits) in the 1990's. • Other companies to have explored the deposit area include Whim Creek Consolidated NL, Dominion Mining, Plutonic Resources, Homestake Gold, Placer Pty Ltd, Barrick Gold Corporation, Croesus Mining NL, Metex Resources NL, Delta Gold, and Range River Gold. • 175,000 ounces of gold was mined from two open pits called the Jenny and Joanne pits (collectively now termed the Doublejay pits) during the period 1994-1996. • High-grade ore was trucked to the Westralia plant, while the Dump Leach was established from low-grade mineralisation claiming to have a grade range of 0.4 g/t – 1.5g /t. The ore blocks were defined by grade control drilling, and the mining of ore was supervised by production geologists. • Since then, Dacian solely has drilled and sampled the Jupiter deposit. • *A high proportion of the historical data is confirmed by recent drilling and is of a quality that, in the Competent Person's view, supports the Exploration Target.*
Geology	*Deposit type, geological setting and style of mineralisation.*	• Jupiter is an Archean syenite related, lode gold style deposit. The material mined incorporates stacked, gently east-dipping mafic lodes, syenite stocks, and felsic porphyry intrusives. • The Jupiter deposit is interpreted to comprise structurally controlled mesothermal gold mineralisation related to syenite intrusions within altered basalt. Most mineralisation is associated with large, shallow, east-dipping shears, most significantly developed where these shears crosscut syenite intrusions or the altered basalt proximal to the syenite intrusions. Within and partially projecting only a short distance out of the Joanne syenite pipe, three carbonatite dykes have been modelled. These are weakly mineralised compared with the Joanne syenite pipe. • On the north side of the Heffernans pipe, a skin-like syenite dyke or radial intrusion has formed with a distinct, relatively consistent band of sericite-hematite-altered basalt separating it from the main pipe by approximately 5 m – 10 m. The skin syenite is interpreted to have intruded in a halo of weakness from prolonged alteration and fluid movement from the multiple pulses or extend intrusive timeframe of Heffernans syenite, which caused an alternate intrusive plane to form and provide a favourable intrusive split from the main pipe at depth. • A deposit-scale, shallow east-dipping structure known as the Cornwall Shear Zone (CSZ) transects all geology, which is most highly mineralised in its intersection of the major syenite pipes. Although the tenor decreases distally from the syenite pipes, the CSZ still presents itself as a higher-grade feature and mineralisation target. Several CSZ-parallel mineralisation lodes in the hanging wall above the CSZ have been mined with some success, although these are largely depleted through mining. The CSZ is clearly defined in the Joanne, Jenny, and Heffernans pipes, and through some Saddle Zone dykes, but becomes gradually less distinct elsewhere, with no clear boundary to its extinction.

Criteria	JORC Code explanation	Commentary
		- The intersection of the structures controlling the lodes with the major syenite pipes has provided shallow- to moderate dipping- planes for deposition, around which fuzzy halos of elevated gold grades have disseminated. However, no clear boundaries or grade cut-offs are evident, and placing such boundaries has been shown to cause high-grade biases. - The footwall lodes previously modelled have been shown through the updated drilling to be very short-range extensions of mineralisation projecting from the intersection of the syenite features. Comparison between numerous estimation techniques in the Doublejay area above the existing final design, showed little departure from total metal balance, and the potential to high-grade bias the grades estimated when hard-boundary wireframes are employed. Additionally, some lodes are shown with grade control to be west-dipping, and in places easily mistaken for a shallow-dip when instead the mineralisation is a skin around the syenite bodies. - Porphyry dykes intruding the earlier basalt and syenites display complex geometries, particularly around and in the intrusions of the Heffernans and Ganymede pipes, and their chiefly east-west strike paralleling the prevailing drilling orientation to the west hampers their interpretation. These are partly mineralised at the boundaries and where they include wall rock, but when present as thicker and more massive porphyry, they are mineralisation depleting features.
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.	- Exploration results are not being reported.
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.*	- Exploration results are not being reported.

Criteria	JORC Code explanation	Commentary
	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.	- Data are composited prior to statistics and estimation to provide closer to equal-length, unbiased grades. Otherwise, no aggregation of data has been undertaken. - Exploration results are not being reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	- No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	- Dacian RC holes were dominantly drilled at a bearing of 270^{o} (azimuth) relative to MGA94 51 grid north at a dip of –60^{o}.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	- The holes are drilled approximately perpendicular to the orientation of the expected trend of mineralisation
	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').	- It is interpreted that true width is typically 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.*	- All Dacian hole collars were surveyed in MGA94 Zone 51 grid using differential GPS to within 3cm. - Dacian holes were down-hole surveyed with a north seeking gyroscopic tool at 30m intervals to 20cm accuracy.
	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	*Other exploration data, if meaningful and material, should be reported including (but not limited to):*	- In February 2020, downhole/wireline logging was undertaken by Surtech Systems to achieve gamma-density values at 10 cm spacing downhole for two grade control holes. - The logging in counts-per-second (c/s) used a compensated density

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	logging tool equipped with a Cs137 radioactive source. • The CPS values were then converted to physical property values using calibrations determined specifically for each physical property parameter. • The final data were supplied in a Logging ASCII Standard (CSV) file format. • The type of instrument used was a 9239 Dual Density Instrument. • Single and three arm callipers were used in-hole to identify areas where blowouts and significant aberrations in the hole rugosity were encountered; any deviations from within 20% of the nominal hole diameter (1,460 mm for RC) were removed from the analysis. • The internal consistency of the downhole gamma-density data was demonstrated by repeat logging of against a calibration hole at Mt Morgans. • Prior to mobilisation to site, the instrument was calibrated immediately against standard materials for density. • Calliper-filtered gamma density readings related to transitional mineralisation, were compared against dry water immersion/Archimedes method core density samples from the diamond drill core. • A high correlation was shown between the gamma-density and core density determinations. • The wireline geophysical logging for a nearby deposit, Ganymede, also included borehole magnetic resonance (BMR) data, which quantitatively assesses the porosity of the material logged. The BRM logs were used to adjust the gamma-density values to a dry density.
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.*	• Mining studies for an open-pit Ore Reserve estimate. • A Conceptual Study to determine the open pit vs underground economic trade-off, which would aim to determine whether shallower mineralisation currently reported in the open pit MRE has more value being extracted via underground methods. • Plan additional drilling dependent on the outcomes of the OP–UG trade-off conceptual study. • Where required, infill drilling to test the volumes defined for either OP or UG mining potential to increase Mineral Resource confidence.

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 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 has been completed in Surpac, Leapfrog and Datamine by Dacian geologists, with any validation issues relayed to DB administrator.
	Data validation procedures used.	• Historic logs were located and additional logging information, particularly relating to weathering, was input into the database. • 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. • 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: o Duplicate drillhole IDs o Missing collar coordinates o Mis-matched or missing FROM or TO fields in the interval tables (assays, logging etc) o FROM value greater than TO value in interval tables o Non-contiguous sampling intervals o Sampling interval overlap in the assay table o The first sample in the interval file not starting at 0 m o Interval tables with depths greater than the collar table EOH depth. o 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 during 2020 through 2023 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 laboratory twice in 2020 and 2021 to review processes, and each of the two National Association of Testing Authorities (NATA) accredited offsite contract laboratories in 2021, then the primary NATA laboratory in Kalgoorlie in November 2022. Frequent monitoring of the laboratory performance and communication has ensured that all laboratories were performing at and producing results at a standard required to prepare in and 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.*	• The confidence in the geological interpretation around the GC and resource development drilling areas is very high where the drilling density is at 10 m by 10 m out to 20 m by 20 m and is based on mining exposure as well as a high drilling density. Visual confirmation of geological domain and lode position and orientations has been observed and mapped in the operating open pit. • Ongoing infill drilling has confirmed geological and grade continuity of the syenite features and Cornwall Shear Zone objects. • The geological model supporting the Jupiter Mineral Resource estimate comprises the major syenite pipes of Doublejay (including Joanne and Jenny), Heffernans, and Ganymede from south to north, which drilling has not closed out at depth, nor the mineralisation hosted by them. • The geological model also includes 27 syenite dykes of varying orientation, although typically north-striking, with several converging into a complex

Criteria	JORC Code explanation	Commentary
		breccia/stockwork pipe in the Saddle Zone between the Jenny and Heffernans pipes. The syenites are all mineralised, although more weakly with increasing depth within the syenite dykes. The model also includes three carbonatite dykes or sills within and proximal to the Joanne pipe, 18 porphyry dykes, the Cornwall Shear Zone (CSZ), and mafic mineralisation and waste in the remainder of the geological model's volume. • The mafic mineralisation was previously modelled at a cut-off of 0.3 g/t Au. This has been shown to have poor continuity below the CSZ through mining, despite some visual continuity. Therefore, in several estimation approaches all of which confirmed a immaterial metal balance in the Doublejay area above the existing final design, the unconstrained ID^3 approach to estimate grade in the mafic was selected. Below 0.3 g/t was set to waste, as above this provided the best continuity visually for all types – east-dipping, west-dipping, and syenite skin mineralisation. It also provides visually more continuous average grades above the previous mining cut-off of 0.5 g/t. Above this cut-off causes low continuity, while below causes sub grade smearing of significant, geologically unreasonable volumes. • Although the metal balance in the unconstrained mafic mineralisation is stable across many estimation approaches for the critical Doublejay zone of the current pit design, the confidence is only high in grade control areas.
	Nature of the data used and of any assumptions made.	• Geological and structural logging and pit mapping have been used to assist identification and delineation of lithology and mineralisation. • All lithological domains were treated as hard-boundaries for statistics and estimation, as it is assumed the lithological variability plays a significant part in gold tenor, which has been determined through visually distinct differences in gold grade continuity between domains, and statistics that show changes in average grades across boundaries in contact analysis are dependent on the geological contacts, despite statistical thresholds that indicate no hard boundaries. This assumption has been confirmed in mining reconciliation.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	• Alternate interpretations of the mafic mineralisation may consider a different gold grade cut-off for the modelling of mineralisation and estimation approach, which may increase the tonnages and lower the grade for a reduced grade cut-off or vice-versa. Review of multiple estimation approaches in critical zones where drilling supports more accurate estimates has shown a similar balance of metal is achieved. • The approach used, together with the estimate within the comprehensive lithological model as the mineralisation control, provide the suitable framework to support a low-grade, bulk mining scenario.
	The use of geology in guiding and controlling Mineral Resource estimation.	• The modelling of mineralisation described above has reflected the observations. • No mineralisation cut-off is statistically supported and was previously introduced to delineate zones of higher grades for ore markouts of a selective mining operation. Therefore, modelling of these lodes has not been incorporated into the MRE update, and instead a highly localised estimate using ID^3 was employed after confirmation that this provided the best continuity for all mafic mineralisation types – east-dipping, west-dipping, and syenite skin mineralisation. • The approach used, together with estimation within the comprehensive lithological model as the mineralisation control, provide the suitable framework to support a low-grade, bulk mining scenario.
	The factors affecting continuity both of grade and geology.	• The lithological units modelled show clear grade boundaries visually, although are statistically more gradational. The orientation of mineralisation is confirmed by variography to be moderately shallow dipping to the east across all major syenite bodies and which parallels the CSZ. • Within the minor syenite units, this is also confirmed where the minor structures (w.r.t the CSZ) cross-cut the syenites and offset them with irregularity and very low continuity. These are small zones within a larger, sub-vertical syenite dyke that is overall a similar but marginally lower grade, and therefore the estimate has preferenced the CSZ
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*	• The Jupiter Mineral Resource area extends over a strike length of 2,080m (from 6,811,400mN – 6,813,480mN) and includes the 800m vertical interval from 500mRL to -300mRL, but the constraint within the pit optimisation leaves the depth of the reported MRE to be variable, and no more than ~0 m RL.

Criteria	JORC Code explanation	Commentary
	limits of the Mineral Resource.	
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™. • Statistical top-cut review was undertaken for each domain individually. • To model the spatial continuity of gold grades, variography was conducted in Supervisor™ 8.12. Statistics were length-weighted. • Composite samples were declustered prior to variography for the statistical domains that contained lodes. A normal-score transform was applied to all data. • After variograms were modelled, a back-transform model was exported with Surpac rotations for use in Surpac estimation parameter files. • Variograms were modelled for the major syenite pipes first, and then syenite dykes. Many domains showed good experimental variograms. Other variograms were coerced into the plane of the geological object orientations, and then variograms were constructed with reasonable structures evident for most, although some required variograms to be informed entirely by the orientations and geometries of the object, which was also guided by modelling of other, better informed domains. • The estimate of gold grades was undertaken using the 1 m composite samples. Kriging neighbourhood analysis (KNA) was used to determine the optimal estimation parameters for the Joanne syenite pipe, and then these parameters were confirmed as optimal for several other major domains with sufficient data for analysis. • An unrotated block model was created in MGA Zone 51 grid to cover the extent of the deposit. A parent block size of 10 m x 10 m x 5 m (X x Y x Z) was chosen subcelled to an eighth in each direction, which was supported by drill hole spacing in X and Y directions. This block size was also selected for planning of a bulk scale deposit, and to reduce the file size for such a large deposit. The deposit has been drilled at a density of 20 m by 20 m in the resource development areas between the pits, and 10 m by 10 m or tighter for grade control within the pits. The dominant 1 m sample length, the shallow-dipping orientation of the CSZ and mineralisation direction, and the current Jupiter bench height of 5 m support the block height. • For all domains other than the mafic mineralisation, the parameters for the estimate employed from the results of the KNA included a four-pass expanding search ellipse radii of 30 m, 50 m, 100 m, and 1000 m in the major direction, using the anisotropic ratios from the variograms to define the search ellipse, and minima of 8, 8, 6 and 2 in each search pass, and maxima of 20, 20, 20, and 10 respectively in search each pass, and with a maximum of six samples per hole in each search pass. • Statistics were invariable for changes in discretisation. • The grades are elevated within the pipes, and although statistically there is no hard-boundary, there are short-ranged gradational decreases proximally from the pipes and within the CSZ. Therefore, soft boundaries for the CSZ within the syenite pipes were used, while a hard-boundary was employed for the CSZ material outside of the syenite pipes. • Mafic mineralisation was unconstrained within the remainder of the rock volume. The estimate used inverse distance (ID) cubed (ID^3) with a single isotropic search ellipse of 30 m, a minimum of 8 and maximum of 20 samples, and a maximum of 6 samples per drill hole, providing a highly localised estimate. • 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 estimate employed OK within a 3-pass expanding search ellipse strategy, honouring the anisotropic ratios orthogonally, which was based on KNA results to improve the local grade estimate without potentially material error, while ensuring a globally unbiased estimate per domain. All blocks were estimated within the first two passes, hence no grade assignment was necessary. • For the unconstrainted mafic mineralisation, the most reasonable continuity was visualised from the estimated blocks at 0.3 g/t, and therefore blocks below 0.3 g/t were set to 0 g/t.

Criteria	JORC Code explanation	Commentary
		- An inverse distance squared (ID^2) grade estimate was also ran as a check against the OK estimate, which employed the same parameters. - Grades have been interpolated into the porphyries, as they are partly mineralised at the boundaries and where they include wall rock, but when present as thicker and more massive porphyry, they are mineralisation depleting features. Therefore, they have been treated with a conservative top-cut of 4 g/t Au. - Samples were length-weighted for the estimate. - Dynamic anisotropy in the first estomatpass only was employed for 20 of the 55 domains that displayed geologically reasonable, broad curvatures. Low resolution Leapfrog model centreplanes were exported to Surpac to calculate the dip and dip direction of the triangle polygons for assignment of blocks within the polygons. The major-semimajor ratio was set to 1 to avoid the logical error in the Surpac process where changes in dip from sub-vertical across 90° from the original angle causes the plunge to be invalid. Also, Surpac does not dynamically alter the angle of the variogram model. - Mafic mineralisation was unconstrained within the remainder of the rock volume. The estimate used inverse distance (ID) cubed (ID3) with a single isotropic search ellipse of 40 m, a minimum of 8 and maximum of 16 samples, and a maximum of 4 samples per drill hole, providing a localised that still smooths across high-grade anomalies. The most reasonable continuity was visualised at 0.3 g/t, and therefore blocks below 0.3 g/t were set to 0 g/t. - The estimation technique is appropriate to allow mining studies of a bulk, low-grade system, which exploration has identified.
	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 and various other check estimates, including CIK, ID^2, and a bulk grade wireframing approach at a nominal 0.3 g/t – 0.5 g/t Au cut-off ignoring the geological boundaries, all provided similar overall tonnages with similar grades within the same estimated volumes for the critical undepleted zone within the existing pit design. - An inverse distance squared (ID^2) grade estimate was also run as a check against the OK estimate, which employed the same parameters. - Production figures are not able to be reconciled with confidence, as the estimate of the unconstrained mafic mineralisation does not adhere to the same selectivity constraints required for the previous MRE that used thin, hard-boundary wireframes to provide ore markouts on a smaller mining scale.
	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).	- Analysis of the assays from the Pulp-and-Leach (Leachwell™) sample preparation method used by the site-based laboratory (provides an estimate of the cyanide-soluble portion of gold) against duplicate fire assays has shown a very high correlation, indicating that copper oxides are either not present or are in a form that has limited and manageable impact on gold recovery.
	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 by 5 m by 5 m (X by Y by Z) was chosen to allow the Mt Marven block model outside of the Marven South lodes to be combined with the updated Marven South MRE update. - In the mine area, most of the deposit has been sampled at a density of 5 m x 10 m (on a rotated drilling grid to enable drilling perpendicular to the mineralisation direction) - The block size is not appropriate for the drill spacing density less than 20 m by 20 m, but the classification for these volumes is appropriately considered. - Sub-celling to 1/5 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.	- An assumption has been made that the SMU will be 5 m by 5 m by 5 m in keeping with the SMU of the Mt Marven pit. The estimate for the Mt Marven MRE has been undertaken on a block size matching the SMU, which was required to be combined with the Marven South MRE update into one model for the Mt Marven MRE.
	Any assumptions about correlation between variables.	- While some copper assays have been taken, the dataset is not sufficient to enable correlation analysis.
	Description of how the	- Geology and grade are used to define the mineralisation lodes at Mt Marven.

Criteria	JORC Code explanation	Commentary
	geological interpretation was used to control the resource estimates.	Within each lode, whose modelling is outlined above, 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 kept at around 1% – 2% of the grade distribution for each lode. Top cuts applied varied depending on the lithological feature: • Syenite pipes: Joanne = 19 g/t; Jenny = 21 g/t; Heffernans = 50 g/t; Heffernans skin = 4 g/t; Ganymede 21 g/t. • CSZ: 26 g/t • Syenite pipe intersection volume with CSZ: 30 g/t • Syenite dykes: from 8 g/t to 14 g/t • Carbonatite dykes/sills: 4 g/t • Porphyry dykes:4 g/t • Unconstrained mafic mineralisation: 10 g/t •
	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 reporting cut-off parameters were selected based on known open pit economic cut-off grades. • The potential to extract mineralisation via underground mining methods has not been considered due to the depth of drilling and mineralisation. • The MRE has been reported above a lower cut-off of 0.5 g/t Au and within a pit optimisation shell that allows the test of reasonable prospects of eventual economic extraction (RPEEE) for the undepleted MRE which has included the parameters and assumptions below derived from independent technical studies to target a bulk, low-grade open-pit mining scenario, and without the inclusion of dilution and ore loss, as the Competent Person considers these excessive economic modifying factors, whereas the other parameters are based on in-situ material parameters or fixed costs: ○ Gold price of A$2,400/oz. ○ Pit overall slope angles: oxide 42°, transitional 45°, fresh 55°. ○ No ore loss or dilution. ○ Processing recovery of 92% for all material types. ○ Gold royalty of 2.5%. ○ Processing costs of A$23.43/t, derived from: ○ The current cost processing of 4.24/t and A$2.48/t G&A for 2.5 Mt/a ○ An independent scoping study in 2019 to expand the mill throughput by 1 Mt/a to support the mining of a low-grade, expanded bulk mining open pit opportunity, was costed at A$11.70/t, which has been increased by 30% to reflect the inflationary pressure on supply and construction. ○ The weighted average processing cost for 3.5 Mt is ~$21.66 and A$1.77/t G&A for A$23.43/t. ○ Mining costs: A$4.21/t average across the variable costs for depth and material type. ○ Gold royalty of 2.5% ○ Discount rate: 5%
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*	• Dacian mined the Jupiter deposit from 2017 through June 2022. It is assumed that the same mining methods will be applicable for extraction of in-situ material included in this MRE update.

Criteria	JORC Code explanation	Commentary
	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.	
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 is processed at the proximal Jupiter Processing Facility, part of the MMGO. Recoveries achieved to date are 92%.
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.*	• Jupiter was an active open pit mine at the Mt Morgans Gold Operation until June 2022. All requisite environmental approvals remain in place. • Waste rock will be 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 core-immersion method determinations from Jupiter diamond core number 21,910 on a variety of whole, half and quarter core, approximately 10% of which are from the top 50 m of the hole, although some of these may have been drilled from pit floors or other in-pit platforms. The number of density determinations by core diameter is shown below. *Density determinations by core diameter.* Hole Diameter | Count

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>the samples.</td><td>
<table>
<tr><td>HQ2</td><td>567</td></tr>
<tr><td>HQ3</td><td>5,679</td></tr>
<tr><td>NQ2</td><td>14,254</td></tr>
<tr><td>PQ</td><td>7</td></tr>
<tr><td>PQ2</td><td>718</td></tr>
<tr><td>PQ3</td><td>685</td></tr>
<tr><td>TOTAL</td><td>21,910</td></tr>
</table>

Quantitative gamma-density measurements were captured on six Ganymede GC holes and four Doublejay resource development holes in February 2021 by Surtech to mitigate the risk of the lack of density determinations in oxide and transitional material.
Densities assigned to the Jupiter MRE by material type are shown in the table below.

Densities assigned to the Jupiter MRE by oxidation and lithology
<table>
<tr><td>Oxidation</td><td>Lithology</td><td>Density</td></tr>
<tr><td>oxide</td><td>Basalt unmineralised</td><td>1.8</td></tr>
<tr><td>oxide</td><td>Basalt</td><td>1.8</td></tr>
<tr><td>oxide</td><td>ISY</td><td>2</td></tr>
<tr><td>oxide</td><td>CSZ</td><td>1.8</td></tr>
<tr><td>oxide</td><td>CSZ-ISY</td><td>1.6</td></tr>
<tr><td>oxide</td><td>Basalt</td><td>1.8</td></tr>
<tr><td>oxide</td><td>Porphyry</td><td>1.6</td></tr>
<tr><td>oxide</td><td>Carbonatite</td><td>1.4</td></tr>
<tr><td>transitional</td><td>Basalt unmineralised</td><td>2.2</td></tr>
<tr><td>transitional</td><td>ISY</td><td>2</td></tr>
<tr><td>transitional</td><td>CSZ</td><td>2.2</td></tr>
<tr><td>transitional</td><td>CSZ-ISY</td><td>2</td></tr>
<tr><td>transitional</td><td>Basalt</td><td>2.2</td></tr>
<tr><td>transitional</td><td>Porphyry</td><td>2</td></tr>
<tr><td>transitional</td><td>Carbonatite</td><td>1.8</td></tr>
<tr><td>fresh</td><td>Basalt unmineralised</td><td>2.85</td></tr>
<tr><td>fresh</td><td>ISY</td><td>2.75</td></tr>
<tr><td>fresh</td><td>CSZ</td><td>2.85</td></tr>
<tr><td>fresh</td><td>CSZ-ISY</td><td>2.75</td></tr>
<tr><td>fresh</td><td>Basalt</td><td>2.85</td></tr>
<tr><td>fresh</td><td>Porphyry</td><td>2.75</td></tr>
<tr><td>fresh</td><td>Carbonatite</td><td>2.6</td></tr>
</table>
</td></tr>
<tr><td></td><td>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.</td><td>

Void space has been accounted for in the industry-standard, immersion method core density determination process.
Void space has been accounted for in the industry-standard, immersion method core density determination process.
The data were adjusted for measured porosity in fresh Ganymede and Doublejay material utilising borehole magnetic resonance (BMR) data. The BMR data quantitatively assesses the porosity of the material logged, from which the percentage of porosity was removed to provide an in-situ, dry bulk density. A porosity of 5% and 3% was applied to the density of fresh material respectively for Ganymede and Doublejay.
Porosity values of 10% for oxide and 7.5% for transitional were assumed.

</td></tr>
<tr><td></td><td>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>

For gamma-density, the data are quantitative and independent of sample weight, and have been analysed by modelled material types.
For core immersion-method density data, no relationship to sample weight has been determined, and is expected to be unrelated, as the core density data show little variation with lithological types.

</td></tr>
<tr><td>Classification</td><td>The basis for the classification of the Mineral Resources into varying confidence categories.</td><td>

The MRE has been classified based on the guidelines specified in The JORC Code. Classification level is based on:

Drill sample density data
Geological understanding
Quality of density samples
Reliability of the density estimate
Quality of gold assay grades
Continuity of gold grades
Economic potential for mining

For Measured Mineral Resources (rescat = 1), the following statistical considerations for the quality of the grade estimate were used to classify large, contiguous, and coherent zones of blocks:

Drill hole spacing reaches 10 m to 15 m.
Estimation was undertaken in search pass 1.

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		○ Slope of regression formed large volumes of > 0.7. • For Indicated Mineral Resources (rescat = 2), the following statistical considerations for the quality of the grade estimate were used to classify large, contiguous, and coherent zones of blocks: ○ Drill hole spacing reaches 20 m to 30 m. ○ Estimation was chiefly undertaken in search passes of 1 and 2. ○ Number of samples neared the optimum rather than the minimum for each pass. ○ Slope of regression formed large volumes of > 0.4 with cores of 0.6 and above. • Mineralisation was classified below the topographic and pit surfaces, except below 250 m RL for lodes with poorly informed deeper volumes, which were set to unclassified.
	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.
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 MRE is communicated through the classification assigned to the deposit. The MRE has 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	• Production figures are not able to be reconciled with confidence, as the estimate of the unconstrained mafic mineralisation does not adhere to the same selectivity constraints required for the previous MRE that used thin, hard-boundary wireframes to provide ore markouts on a smaller mining scale.

Criteria	JORC Code explanation	Commentary
	available.	

Jupiter Ore Reserve Estimate

SECTION 4 ESTIMATION AND REPORTING OF ORE RESERVES

Criteria	JORC Code (2012) explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	The Jupiter Open Pit Mineral Resource estimates as at 30 March 2023 as per Table 1 of this ASX release have been used as the basis for Ore Reserve estimation for the Jupiter open pit. The Jupiter Open Pit Mineral Resource estimates reported are inclusive of the 2023 Jupiter Ore Reserves.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The 2023 Jupiter Ore Reserve Estimate was based on mine designs and an associated mine plan undertaken by Orelogy Consulting Pty Ltd (Orelogy), an independent mine engineering consulting group. The designs, mine plan and associated Ore Reserves were reviewed by Mr Ross Cheyne, Principal Consultant of Orelogy. Mr. Cheyne is a Fellow of the Australian Institute of Mining and Metallurgy (109345) and is the Competent Person with respect to the Ore Reserve estimate for the Jupiter Mining Area. Mr Cheyne undertook a site visit in 2016 while acting as CP for the Jupiter Ore Reserves at the DFS phase. The most recent site visit was undertaken in August 2021 by Mr Andrew Cooper, a Principal Consultant of Orelogy Consulting Pty Ltd. Mr Cooper undertook the following activities: - General site familiarization - Inspection of the open pit working areas and associated stockpiling areas
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	Development of the Jupiter open pit mine commenced in December 2017 and open pit mining operations were subsequently suspended at the end of June 2022. Processing of low-grade stockpiles continued until March 2023, after which the processing facility was placed under a comprehensive care and maintenance regime. Study work completed to update the Ore Reserve Estimate comprised open pit optimisation, detailed mine design and scheduling that considers open pit mining conditions and performance experienced during operations. This includes: - Updated mining contractor pricing for open pit mining works. - Application of current mine owner costs. - Recent mining performance regarding equipment productivity and availability. - Ore processing performance and costs based on recent historical performance. - Dacian budgetary estimates for restarting of the MMGO processing facility. The mine plan is considered technically achievable and involves the application of conventional technology and open pit mining methods widely utilised in the Western Australian goldfields. The Ore Reserve Estimate and associated mine plan and financial modelling is supported by recent historical mining performance, processing costs and recovery information in addition to updated mining operating costs.

Criteria	JORC Code (2012) explanation	Commentary
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied*	Break-even cut-off grades were determined by considering: - Gold price. - Achieved gold recovery from ore processing. - Mining costs comprised of updated mining contractor costs. - Current ore processing costs, and - Royalties The calculated breakeven cut-off grade at a gold prices of 2,300 AUD/oz equates to 0.43 g/t. It should be noted that the Jupiter Mineral Resource Estimate has been reported at a cut-off of 0.5 g/t. This has resulted in the Ore Reserve Estimate generating more Proven Ore Reserve (680 kt) than the MRE has reported as Measured Resource (620 kt). There is 685 kt of Measured Resource in the Jupiter MRE above the 0.43 g/t Ore Reserve cut-off. The Proven Ore reserve captures most of the Measured resource, with additional tonnes also being added due to dilution.
Mining factors or assumptions	*The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* *The mining dilution factors used.* *The mining recovery factors used.* *Any minimum mining widths used.* *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* *The infrastructure requirements of the selected mining methods.*	Minor changes have been made to the pit designs for Jupiter Mining Area since the last reported Ore Reserve in 2022. These changes were based on the outcomes from an updated pit optimisation process. All pits were historically mined via mechanised open pit methods utilising conventional mining equipment. The updated mining contractor estimate is based on the same approach and the equipment selected remains appropriate. Regular geotechnical inspections by an independent geotechnical engineer were historically carried out on the Jupiter open pits. Their most recent recommendations have been included as part of the pit design update. Pit designs were validated against optimised pit shells as part of the initial design process for the 2023 Ore Reserve Estimate. Ore dilution was modelled through conversion of the subcelled Mineral Resource Model to a regularised 10m X by 10m Y by 2.5m Z block size above the 300mRL and 5m X by 5m Y by 2.5m Z block size below the 300mRL. This is considered an appropriate Selective Mining Unit (SMU) size for the equipment size and bench height being mined in the Jupiter open pits. Mining loss has been included as part of the regularisation process. No additional operation ore loss has been included. Minimum mining bench widths of 25m have been assumed based on selected mining equipment. No Inferred Mineral Resources have been included in the Ore Reserve Estimate. Inferred Mineral Resources were treated as waste and assigned no economic value. The proposed mine design and associated mine plan does not require any further expansion of the current mining and processing infrastructure.

Criteria	JORC Code (2012) explanation	Commentary
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* *Whether the metallurgical process is well-tested technology or novel in nature.* *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* *Any assumptions or allowances made for deleterious elements.* *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	The Mt Morgans process plant was commissioned in late March 2018 and includes a Semi Autogenous Grinding, Ball Milling and Pebble Crushing (SABC) comminution circuit followed by conventional gravity and carbon-in-leach (CIL) process. The metallurgical process is commonly used in Western Australian and international gold mining. The same process configuration was previously utilised at Mt Morgans during the 1990s. A metallurgical test work program was completed during the 2016 DFS using samples from diamond drill core and RC drill chips to determine: - physical properties for comminution circuit design; - optimal grind size; and - gold recovery. Since the process plant was commissioned in late March 2018, a total of 14.2Mt (dry) has been processed until the plant was placed on care and maintenance in March 2023.. The average gold recovery over this period was 92.3% for a blended feed from the Jupiter open pits, Westralia underground as well as the Mt Marven open pit. A recovery of 92% was used for the economic evaluation of the Jupiter open pits. No deleterious elements were identified from the mineralogical/metallurgical assessments carried out during the 2016 DFS and evidence of such has not been observed during ore processing operations from plant commissioning in March 2018 to December 2022. In addition to processing ore from the Heffernans and Doublejay deposits as a component of the mill feed blend from March 2018, under previous owners approximately 10Mt of ore was treated through the historic Mt Morgans treatment plant during the 1990s. This included ore mined from the historic Joanne and Jenny pits (now subject to a cutback as the Doublejay pit). The average recovery during the 10 year period was 91.4%.for 740,000 ounces produced. Not applicable. No minerals are defined by a specification.
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation.* *Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	All regulatory approvals and permits have been granted for ongoing mining and processing at Mt Morgans, including mining of the Jupiter Mining Area. This includes approvals for extensions to the TSF and water sourced from a combination of the current pit workings and the licensed MMGO borefield. Waste rock characterisation was completed on drill samples as a component of the 2016 DFS. All Jupiter waste rocks were characterised as non-acid forming (NAF) with the exception of highly localised portions of basalt and to a lesser extent, intermediate quartz porphyry. This material accounts for less than 6% of all waste rock mined from the Jupiter pits as a whole.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk*	Mt Morgans is located in the immediate vicinity of the Laverton and Leonora townships and is within driving distance of Kalgoorlie, a major regional hub. Access is to

Criteria	JORC Code (2012) explanation	Commentary
	commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	the site is via sealed public highways and public and private unsealed roads. The site workforce is primarily fly-in, fly-out (FIFO) from Perth via the public Laverton airstrip. The Mt Morgans site is well established with a modern processing plant, associated 16.5MW gas fired power station, bore field and tailings storage facility; a 400 person capacity accommodation village; administration offices; workshops; reverse osmosis and waste water treatment plants.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* *The allowances made for royalties payable, both Government and private.*	For the 2023 Jupiter Ore Reserves Estimate, allowances are included in the mine plan for additional capital related to restarting the MMGO processing facility and the expansion of the TSF Cell 1 to Stage 3 capacity. Operating costs have been estimated using updated contract pricing valid at May 2023, with processing costs and mine owner costs based on escalated historical data provided by Dacian. No deleterious elements have been identified and therefore no allowances were required. The financial analysis of the open pits utilised a gold price of AUD 2300 per ounce before royalties. All revenue and cost calculations have been done using Australian Dollars, hence application of an exchange rate has not been required. Transportation and refining charges of A$2.48/oz are based on current contract pricing applicable to Mt Morgans. In addition, a 2.5% Western Australian State Government royalty has been allowed for. This results in a net gold price of A$2240.08/oz.
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	Ore production and gold recovery estimates for revenue calculations were based on detailed mine designs, mine schedules, mining factors and cost estimates for mining and processing. A base gold price of AUD$2300 has been used for economic analysis.
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.*	There is a transparent quoted market for the sale of gold.

Criteria	JORC Code (2012) explanation	Commentary
	For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	No industrial minerals have been considered.
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	The 2023 Jupiter Ore Reserves Estimate is based on updated contract mining costs, with processing costs and mine owner costs based on historical data Economic analysis carried out as part of the Ore Reserve estimate process confirms the Mt Morgans operation yields a positive cashflow of approximately AUD$26 M. Discounting has not been assessed due to the short mine life of the pits. As with all gold projects, the primary sensitivity is price. The 2023 Jupiter Ore Reserves becomes cash neutral with a 10% reduction in gold price. It is important to note that this is based on the 2023 Jupiter Ore Reserve being a standalone project and supporting the entire restart capital component for the MMGO. In reality there are a number of other assets owned by both Dacian and their majority shareholder, Genesis Minerals, which are planned to be brought online to augment and expand the MMGO restart strategy.
Social	*The status of agreements with key stakeholders and matters leading to social licence to operate.*	Mt Morgans is an operating mine site and has good working relationships with neighbouring stakeholders. Granted tenements of types appropriate to the activities performed cover all areas of Mining Operations. The Nyalpa Pirniku Native Title Claim was accepted for registration on 15 May 2019. The Claim covers the majority of the Mt Morgans tenements, including Mining Lease M39/236 within which the Heffernans and Doubeljay deposits of the Jupiter Mining Area are located. Native Title is yet to be determined, and in the case that it is granted, it is not expected to impact mining of these deposits, as M39/236 pre-dates the Claim.
Other	*To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:*	
	Any identified material naturally occurring risks.	There are no likely identified naturally occurring risks that may affect the Jupiter Ore Reserve Estimate area.
	The status of material legal agreements and marketing arrangements.	Contractual agreements are expected to be in place for all material services and supply of goods required for the restart of the Mt Morgans operation.
	The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	All regulatory approvals and permits have been granted for ongoing mining and processing at Mt Morgans, including mining of the Jupiter Mining Area.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.*	The classification of the 2023 Jupiter Ore Reserve Estimate has been carried out and reported in accordance with the 2012 Edition of the JORC Code.
	Whether the result appropriately reflects the	The 2023 Jupiter Ore Reserve Estimate reflects the

Criteria	JORC Code (2012) explanation	Commentary
	Competent Person's view of the deposit. *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	Competent Person's view of the deposit. The Probable Ore Reserve is based on that portion of Indicated Mineral Resource within the mine designs that may be economically extracted and includes allowance for dilution and ore loss. No Probable Ore Reserves have been derived from Measured Mineral Resource.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	Peer review on the 2023 Jupiter Ore Reserve Estimate has been completed by Orelogy Consulting Pty Ltd.
Discussion of relative accuracy confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* *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.* *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available*	It is noted that Ore Reserve Estimates are an estimation only and subject to numerous variables common to mining projects and/or operations. It is however, in the opinion of the Competent Person that at the time of reporting, economic extraction of the 2023 Jupiter Ore Reserve estimate can be reasonably justified. Detailed mine designs and schedules; application of Modifying Factors for ore loss, dilution and ore processing gold recovery; and subsequent financial analysis used to estimate Ore Reserves are all supported by updated mining contractor rates and historical costs and production data.

Mt Marven

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Surface reverse circulation (RC) drilling chips and diamond drilling (DD) core informed the Mt Marven Mineral Resource estimate (MRE) update. • All DD and 80% of RC holes that intersected mineralisation were drilled by Dacian from 2019. • Surface RC holes were angled to intersect the targeted mineralised zones at optimal angles. • In-pit RC holes were variably angled and vertical to target mineralised zones at optimal angles, and to fit around historic workings. • For historical RC drilling, where available the original logs and laboratory results that are in the central SQL Server database are retained by Dacian as either original hard copies or as scanned copies. • 94MCRC (107 holes) and 95MCRC holes (29 holes) was undertaken by Dominion Mining Limited using RC rigs from Ausdrill, Robinsons and Drillex. 1m samples were collected using a riffle splitter. Only samples expected to be anomalous were sent to the onsite lab for analysis. • MM holes (32 holes) were drilled during 1987-1988 by Taurus Resources. No information exists regarding drill contractor or sample methodologies; however, after review of the assay table in the database, all samples were taken at 1m intervals. • The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Dacian 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. • Dacian RC holes are sampled over the entire length of hole. Dacian RC drilling was sampled at 1m intervals via an on-board cone splitter
	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 surface diamond core was sampled as half core at 1m intervals or to geological contacts. Sampling did not cross geological boundaries. Samples were cut in half, sampled into lengths in sample bags to achieve approximately 3kg, and submitted to a contract laboratory for crushing and pulverising to produce either a 40g or 50g charge for fire assay. • Dacian surface RC holes are sampled over the entire length of hole. Dacian RC drilling was sampled at 1m intervals via an on-board cone splitter to achieve approximately 3kg 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 in pit RC holes are sampled over the entire length of hole on 1m intervals via an on-board cone splitter to achieve approximately 3kg samples. Prior to December, 2020, samples were submitted to a contract laboratory for crushing and pulverising to produce either a 40g or 50g charge for fire assay. After December, 2020, samples were submitted to the on-site laboratory for Pulverise and Leach (PAL) analyses using a 600g subsample.
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,*	• Drilling that informed the Mineral Resource estimate (MRE) included 1,688 reverse circulation (RC) holes for 75,966 m and 7 surface diamond drill (DD) holes for 1,945.45 m. • Drilling that intersected modelled mineralisation included 1,119 reverse circulation (RC) holes for 44,501 m and 2 diamond drill (DD) holes for 466.35 m. • Rotary Air Blast drilling (RAB) and was used to guide the geological and mineralisation interpretation, but the data were not used in for grade

Criteria	JORC Code explanation	Commentary
	whether core is oriented and if so, by what method, etc).	estimation. • For Dacian RC holes, a 5¼" face sampling hammer bit was used except to drill Dacian Mt Marven South holes, where a 5" face sampling hammer was used. • Dacian 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. • Dominion holes (94MCRC and 95MCRC holes) were drilled with RC rigs utilising face-sampling hammers for maximum sample return. • Other than the drill type being RC, nothing is known about the MM historic holes.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Recoveries from Dominion drilling, while not recorded in the database, were noted as being generally greater than 60%. • Recoveries from historical MM holes are unknown. • Recoveries from Dacian diamond drilling were measured and recorded into the database. • •
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Dacian RC holes were 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. • Dacian RC drilling sample volumes, quality and recoveries are monitored by the supervising geologist, with a geologist always supervising RC drilling activities to ensure good recoveries
	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.	• In Dacian, drilling no relationship has been observed 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 RC holes were logged for geology, alteration, and visible structure. • All RC chip trays were photographed. • All drill holes were logged in full. • RC drilling was logged by passing a portion of each sampled metre into a sieve to remove rock flour from coarse 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 mineralisation studies. • Dacian's DD core was photographed wet and dry, and geotechnically logged to industry standards. • All Dominion RC holes have lithological, weathering and mineralisation information stored in the database. • For historical RC drilling, where available the original logs and laboratory results are retained by Dacian as either original hard copies or as scanned copies. • 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.	• All holes are logged qualitatively by geologists familiar with the geology and control on the mineralisation for various geological attributes including weathering, primary lithology, primary & secondary textures, colour and alteration. • For Dacian drilling, diamond core was photographed both wet and dry. For RC drilling chip trays are photographed. Diamond core is retained on site.

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	• 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. • All Dacian 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.*	• 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.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Dacian RC samples were collected via on-board cone splitters. Most samples were dry, any wet samples are recorded as wet, this data is then entered into the sample condition field in the drillhole 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. • Dominion historical RC samples were collected at the rig using riffle splitters if dry while wet samples were bagged for later splitting. Samples condition was not recorded for a majority of the historic sampling. For historic RC drilling, information on the QAQC programs used is limited but acceptable with original batch reports having been reviewed and retained by Dacian. • The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• 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 became degraded (consecutive intervals of wet sample or poor sample recovery), the RC hole was abandoned.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• For Dacian RC drilling, RC field duplicates were taken from the on-board cone splitter at 1 in 50 or 1 in 25 for exploration and infill drilling respectively. • Externally prepared Certified Reference Materials were inserted within the sample stream for QAQC. • For Dacian samples analysed by fire assay, sample preparation was conducted by a contract, National Association of Testing Authorities (NATA) Australia accredited laboratory. After drying, the sample is subject to a primary crush, then pulverised to 85% passing 75µm. • For Dacian samples analysed by PAL, dried samples were 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 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. • No information is available for the historic holes. •
	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.	• For Dacian exploration DD drilling field duplicates were not taken. • FOR Dacian RC drilling, field duplicates are generally taken a 1 in 25 samples.

Criteria	JORC Code explanation	Commentary
	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 Dacian surface drilling, and in pit RC drilling prior to December 2020, the analytical technique used was a 40g or 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry (AAS). 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 in pit RC drilling after December 2020, samples were analysed at the onsite SGS laboratory, using a Pulverise and Leach (PAL) technique which analyses a 600g subsample. The leached solution is analysed by AAS. PAL is a partial digestion method. • The majority (117 of 136) of the Dominion holes were analysed at their onsite lab using fire assay (50g). The remaining 19 holes were assayed using fire assay at Analabs. • No information regarding the analysis of the 32 MM series holes is known. • For Dacian drilling analysed at Bureau Veritas, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. • For Dacian surface RC and diamond drilling, QAQC procedures involved the use of certified reference materials, standards (1 in 20) and blanks (1 in 50). For diamond drilling additional coarse blanks and standards are submitted around observed mineralisation. • For Dacian in-pit RC 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. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • No QAQC data has been reviewed for historic drilling, although mine production and twinned drill holes have validated drilling results. The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data.
	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.	• Quantitative geophysical data, most notably wireline gamma-density data, were captured by Surtech using sonde serial number 9239B, with logging by unit SL33, and a caesium radioactive source. • Data were captured from MVGC_395_0035 and MVGC_395_0064 on 18/02/2021, entirely logging transitional material. • To adjust the gamma-density values by porosity, the values of 10% for oxide, 7.5% for transitional and 5% for fresh were applied based on analysis from Ganymede wireline logging, which incorporated borehole magnetic resonance (BMR) data to quantitatively measure moisture or porosity. • Geophysical sondes used in the wireline data capture were calibrated against known density standards and repeat logging of a calibration hole at Mt Morgans. • Single and three arm callipers were used in-hole to identify areas where blowouts and significant aberrations in the hole rugosity were encountered; any deviations from within 20% of the nominal hole diameter were removed from the analysis. • The wireline gamma-density data were compared to the core density for transitional material, which showed that acceptable correlations existed for inclusion of either dataset in the MRE.

Criteria	JORC Code explanation	Commentary
	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.	• Certified reference materials demonstrate that sample assay values are accurate. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • Commercial laboratories used by Dacian were audited in April 2021 by the Competent Person. The laboratory is monitored regularly by Dacian through QAQC practices, and strong communication channels are in place for data quality. • The on-site laboratory was visited by the Competent Person twice in December 2020, is monitored regularly by Dacian through QAQC practices, and strong communication channels are in place for data quality. • Umpire laboratory test work was completed in 2019 over mineralised intersections with good correlation of results. • Umpire testwork of grade control pulp duplicate samples from December 2020 through June 2021 between PAL/LW_AAS and FA40AAS methods showed high correlation. •
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Significant intersections were visually field verified by company geologists.
	The use of twinned holes.	• In areas of grade control, the drill spacing is at 10 m x 5 m, and numerous examples exist of mineralisation showing repeated visual continuity for the estimated volumes. • The mineralisation at Mt Marven South is analogous to the grade control areas. • Variogram models for the grade continuity at Mt Marven incorporate a moderately high nugget and a short-range first structure that accounts for a high proportion of the variance. Therefore, for statistical confidence, twin drilling at spacings closer than 5 m are unlikely to be valuable for informing the repeatability of the grade mineralisation, and instead the high visual continuity and density of the drill spacing has informed the confidence in the estimate.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Prior to 2021, primary data was collected into a custom logging Excel spreadsheet and then imported into a DataShed drillhole database. The logging spreadsheet included validation processes to ensure the entry of correct data. • From January 2021, primary data was collected into LogChief logging software by MaxGeo and then imported into a Data Shed drillhole database. Logchief has internal data validation. •
	Discuss any adjustment to assay 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 for grade estimates. The following records were set to half detection limit: • Negative below detection limit assays • Zeros • Nulls • Unsampled intervals • Any negatives below -1 were set to null, as these represent lab error codes such as samples not received, samples destroyed in sample preparation, insufficient sample volume/weight etc.
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.*	• All Dacian hole collars were surveyed in MGA94 Zone 51 grid using differential GPS to 3cm accuracy. • Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. • Mine workings support the locations of historic drilling. • Dacian RC holes were down hole surveyed with a north seeking gyro tool at 30m intervals down the hole. • Dacian in-pit RC holes were down hole surveyed with a north seeking gyro tool, where the depth was greater than 30m. • Dacian DD holes were down hole surveyed with a north seeking gyro tool at 12m intervals down the hole.

Criteria	JORC Code explanation	Commentary
		• Historic holes have no down hole survey information recorded.
	Specification of the grid system used.	• The grid system used is MGA94 Zone 51 grid.
	Quality and adequacy of topographic control.	• Topographic surfaces were prepared from detailed ground, mine and aerial surveys. • Material above all surfaces was coded in the model as depleted to ensure no mineralisation above these surfaces 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.*	• For the Dacian RC exploration drilling at Mt Marven South, the nominal hole spacing of surface drilling is approximately 40x40m in the core of the mineralisation. Surrounding this is 80x120m. •
	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.	• Dacian in-pit RC holes are drilled to a 10 x 5m spacing for grade control purposes, and which has informed the MRE. • The mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource estimation procedures and classification applied under the JORC Code, and mining has further supported this.
	Whether sample compositing has been applied.	• Samples have been composited to 1m lengths in mineralised lodes for statistics and estimation. • Compositing was completed using a 'best-fit' method in Datamine software, which forces all samples to be included in one of the composites by adjusting composite lengths, while keeping it as close as possible to 1m.
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.*	• At Mt Marven South, Dacian RC holes were drilled at a planned bearing of 240^{o} (azimuth) relative to MGA94 grid north at a planned dip of -60^{o} which is approximately perpendicular to orientation of mineralised lodes within the Mt Marven open pit. • The majority of surface and in-pit RC holes have been drilled to approximately 240^{0} relative to MGA94 grid north, although due to the location of the historic pit, it was necessary to drill some holes towards approximately 60^{0} relative to MGA94 grid north. •
	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.	• No orientation-based sampling bias has been identified in the data.
Sample security	*The measures taken to ensure sample security.*	• Chain of custody is managed by Dacian. Samples are stored on site until collected for transport to the sample preparation laboratory in Kalgoorlie. Dacian personnel have no contact with the samples once they are picked up for transport. Tracking spreadsheet are used by Dacian personnel 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 and DD sampling techniques are completed by the Dacian Senior Geologists and the Principal Resource Geologist, which concluded that sampling techniques are satisfactory. • The Competent Person visited the on-site contract laboratory twice in December 2020 and again in 2021, and Bureau Veritas in Perth and Kalgoorlie in April 2021 and the latter again in November 2022. The

Criteria	JORC Code explanation	Commentary
		laboratories were performing and producing results at a standard required to report a MRE in accordance with the JORC Code. - Review of Dacian QAQC data has been carried out by company geologists.

SECTION 2 REPORTING OF EXPLORATION RESULTS – MT MARVEN

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 Mt Marven project includes an active open pit gold mine. The Mt Marven project is located within Mining Leases M39/36 and M39/1107, 100% owned 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 license to operate in the area.	- The above tenements are all in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	- At Mt Marven, open pit mining occurred between 1989 and 1996, mostly when under operation my Dominion Mining. Exploration activities have been undertaken by Croesus Mining NL, Metex Resources NL, Homestake Gold, Barrick Gold and Placer Pty Ltd. - A high proportion of the historic data is confirmed by recent drilling and is of a quality that, in the Competent Person's view, supports the MRE at the classification applied.
Geology	*Deposit type, geological setting and style of mineralisation.*	- The deposit is Archean lode gold style. - The Mt Marven deposit consists of a series of lode structures within basalt flows and felsic rock intrusions, generally striking north to north-west and dipping approximately 60-75^0. Mineralisation is associated with basalt hosted shearing and sheared intrusive contacts. Mineralised intervals typically display a combination of chlorite-carbonate to sericite-albite alteration with increased fine disseminated sulphide (predominantly pyrite with lesser chalcopyrite). - Mineralisation within felsic rock intrusions is associated with quartz-carbonate veining with pyrite-chalcopyrite, and disseminated pyrite-chalcopyrite adjacent to the veins as a selvedge. Mineralisation and host rocks within the nearby open pit confirm the geometry of the mineralisation. - There are both visual and non-visual mineralisation types at Mt Marven. Some mineralized shear zones are clearly visible within pit exposures and in drill chips, distinguished by goethitic to hematitic red defined zones that correlate with grades greater than 0.3g/t Au. Beneath the oxidized profile, higher gold grades are sometimes associated with higher disseminated pyrite and sometimes associated with silica-sericite +/- albite alteration.
Drill hole information	*A summary of all information material to the understanding of 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*	- All information that is material to the understanding of exploration and infill drilling results completed by Dacian is documented in the appendices (results table) that accompany this announcement. -

Criteria	JORC Code explanation	Commentary
	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.	• No drill hole information related to new exploration drilling has been excluded. •
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.*	• Exploration results are reported as length weighted averages of the individual sample intervals.
	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.	• No aggregation of data has been undertaken. • Exploration results are not being reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been used
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• At Mt Marven, Dacian RC holes were drilled at a bearing of 240^o (azimuth) relative to MGA94 grid north at a dip of -60^o.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• The holes are drilled approximately perpendicular to the orientation of the expected trend of mineralisation
	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').	• 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*	• Relevant diagrams have been included within the main body this ASX release.

Criteria	JORC Code explanation	Commentary
	reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced Reporting	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All Dacian hole collars were surveyed in MGA94 Zone 51 grid using differential GPS to within 3cm. Dacian holes were down-hole surveyed either with a north seeking gyroscopic tool at 30m intervals to 20cm accuracy. •
	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.*	• In February 2020, downhole/wireline logging was undertaken by Surtech Systems to achieve gamma-density values at 10 cm spacing downhole for two grade control holes. • The logging in counts-per-second (c/s) used a compensated density logging tool equipped with a Cs137 radioactive source. • The CPS values were then converted to physical property values using calibrations determined specifically for each physical property parameter. • The final data were supplied in a Logging ASCII Standard (CSV) file format. • The type of instrument used was a 9239 Dual Density Instrument. • Single and three arm callipers were used in-hole to identify areas where blowouts and significant aberrations in the hole rugosity were encountered; any deviations from within 20% of the nominal hole diameter (1,460 mm for RC) were removed from the analysis. • The internal consistency of the downhole gamma-density data was demonstrated by repeat logging of against a calibration hole at Mt Morgans. • Prior to mobilisation to site, the instrument was calibrated immediately against standard materials for density. • Calliper-filtered gamma density readings related to transitional mineralisation, and were compared against dry water immersion/Archimedes method core density samples from the diamond drill core. • A high correlation was shown between the gamma-density and core density determinations. • The wireline geophysical logging for a nearby deposit, Ganymede, also included borehole magnetic resonance (BMR) data, which quantitatively assesses the porosity of the material logged. The BRM logs were used to adjust the gamma-density values to a dry density.
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*	• Infill MRE drilling; north, south and depth extensional drilling; RPEEE and LOM pit optimisation; UG review. • Estimate the highly discrete volumes of copper, as found in the base of the Mt Marven main pit in a small structure. Copper is assayed on grade control holes only, so during grade control model estimates, copper will be estimated to inform the expected recovery of gold. This will be further mitigated by a cyanide monitor, expected in place in Q1 FY2022.

Criteria	JORC Code explanation	Commentary
	commercially sensitive.	

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES – MT MARVEN

(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.	• Historic logs were located and additional logging information, particularly relating to weathering, was input into the database. • 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 in Datamine 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 during 2020 and 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 laboratory twice in December to review processes, and each of the two National Association of Testing Authorities (NATA) accredited offsite contract 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.*	• The confidence in the geological interpretation in the central part of Mt Marven is very high, as it is based on mining exposure as well as a high drilling density. Visual confirmation of lode position and orientations has been observed and mapped in the Mt Marven operating open pit. • In the area of the model which sits to the north or the south of the Mt Marven open pit, the confidence in the geological model is moderate, with a lower

Criteria	JORC Code explanation	Commentary
		confidence resulting from the lower drilling density, and no existing mining. • Ongoing infill drilling has confirmed geological and grade continuity.
	Nature of the data used and of any assumptions made.	• Geological and structural logging and pit mapping have been used to assist identification and delineation of lithology and mineralisation. • All lodes were treated as hard-boundaries for statistics and estimation.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	• Alternate interpretations may consider a different gold grade cut-off for the modelling of mineralisation, which may increase the tonnages and lower the grade for a reduced grade cut-off and vice-versa for an increased grade. Either of these are likely to result in a similar balance of metal. • However, the volumes and grades mineralisation model has been demonstrated by open pit ore mark-outs at slightly higher-grade cut-offs, and which show that the boundaries of the mineralisation are suitable for the delineation of ore and waste.
	The use of geology in guiding and controlling Mineral Resource estimation.	• Mt Marven is hosted by massive to pillowed basalts, which are variably altered, sheared, oxidised and mineralised. There are a series of lode structures striking north and dipping at 60° – 75° to the east, shallowing in the east. Mineralised shear zones can be hematite altered in the oxide material and sericite/carbonate altered in fresh rock. • The mineralisation was modelled with a relatively strict gold cut-off of 0.3 g/t Au, which has been confirmed as appropriate for the mining methods and ore markouts. • Porphyry units are also mineralised at times but not visually recognisable as mineralised. • The following objects were modelled that the Competent Person considers adequate to control the MRE. ○ Lodes: 67 ○ Porphyry dykes: 34 ○ Oxidation/weathering: base of complete oxidation (BOCO), top of fresh (TOFR)
	The factors affecting continuity both of grade and geology.	• The mineralised lodes at Mt Marven occur within a greater shear corridor and are hosted by both mafic and porphyry units suggesting gold mineralisation continued post-intrusion. A WNW structure splits the mineralisation between the historic northern and southern pit.
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 Mt Marven Mineral Resource area extends over a SE-NW strike length of 900m (from 6811800 m N – 6812700 m N). It extends from 419350 mE to 420200 mE and extends from surface (approximately 425mRL) to 150mRL.
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. • High-grade top-cuts ranging from 4.9 – 20g/t Au were applied to the mineralisation domains following statistical analysis completed in Snowden Supervisor™ software. • The top-cuts were kept at around 1% – 2% of the grade distribution for each lode. • To model the spatial continuity of gold grades, variography was conducted in Supervisor 8.12. Statistics were length-weighted. • Composite samples were declustered prior to variography for the statistical domains that contained lodes. A normal-score transform was applied to all data. • In total, there are 62 individual mineralized lodes at Mt Marven. Due to lack of data in some lodes, they were grouped together based on lode orientation, statistics and location. The groups consist of the following: ○ Supergene envelope ○ NNW-SSE lodes in north-western pit area ○ NNW-SSE lodes in southern area ○ N-S lodes in southern area ○ NW-SE lodes in southern area ○ Lode 6 – WNW structure splitting north and south pit ○ Lode 25 – large, flat EW lode at northern end • Variograms were modelled for each of the above lode groups – seven in total.

Criteria	JORC Code explanation	Commentary
		The majority of the variograms yielded poor experimental variograms, however, the modelling of short-range and long-range spherical structures was possible. • Two spherical structures were modelled for each lode group. • After variograms were modelled, a back-transform model was exported with Datamine rotations for use in Datamine parameter files. All variograms contained a low nugget when back-transformed, and typically a very high proportion of the variance accounted for in the short-range structure. • Multi-block 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. • KNA found that a 5 x 5 x 5m block size was among the best statistics, and was considered most appropriate considering the drill density. KNA suggested using between 6 and 8 minimum samples and between 16 and 20 maximum samples. The maximum samples allowed per drillhole was set to 3 for all lodes. These parameters were set for the first pass. • The KNA suggested adopting a search ellipse size matching the short-range structure in all cases, followed by the full range. The short range structure was often very short (6m to 28m in the major directions.) • The second pass was the full range of the variogram, from 16.8 m to 57.6 m, and the minimum samples was 10 and maximum was 20. The third pass was 8x to 12x the full range of the variogram, from 60 m to 224 m, and the minimum samples was 4 and maximum was 8. • The major direction was modelled with a ratio of between 1.2x to 2.3x the semi-major direction, and 2.3x 6.8x the minor direction. The latter of 6.8x ratio to the minor is an exception, relating to domain South, which incorporates the elongated lodes drilled to a lower density, and that have almost entirely been classified as Inferred. • 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. • Dynamic anisotropy was used only on the first pass to prevent wildly fluctuating large ellipses from weighting samples in high angles to the prevailing orientations of the lodes. • Geological modelling was undertaken in Leapfrog Geo 6.0 software. • Compositing, block modelling and grade estimation were undertaken using Datamine™ RM 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 similar grades; however, these were completed prior to a large amount of additional drilling occurring and the introduction of density estimates based on quantitative data. • Production figures are not able to be reconciled with confidence, as material from Mt Marven is 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).	• To date, the elevated soluble copper grades at Mt Marven have not had an adverse impact on gold recovery through the mill. • Analysis of the assays from the Pulp-and-Leach (Leachwell™) sample preparation method used by the site-based laboratory (provides an estimate of the cyanide-soluble portion of gold) against duplicate fire assays has shown a very high correlation, indicating that copper oxides are either not present or are in a form that does not impact gold recovery for the samples. • Copper values have been averaged for each lode and included in the model to assist with planning.
	In the case of block model interpolation, the block size in	• A parent block size of 5 m x 5 m x 5 m (X x Y x Z) was chosen, which was supported KNA and by drill hole spacing in KNA Y and Z directions. In the mine

Criteria	JORC Code explanation	Commentary
	relation to the average sample spacing and the search employed.	area, most of the deposit has been sampled at a density of 5 m x 10 m (on a rotated drilling grid to enable drilling perpendicular to the mineralisation direction) out to 80 m x 40 m on the fringes. • Sub-celling to 1/5 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.	• While some copper assays have been taken, the dataset is not sufficient to enable correlation analysis.
	Description of how the geological interpretation was used to control the resource estimates.	• Geology and grade are used to define the mineralisation lodes at Mt Marven. Within each lode, whose modelling is outlined above, 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 kept at around 1% – 2% of the grade distribution for each lode.
	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 reporting cut-off parameters were selected based on known open pit economic cut-off grades. • The potential to extract mineralisation via underground mining methods has not been considered due to the depth of drilling and mineralisation. • The MRE has been reported above a lower cut-off of 0.5 g/t Au and within a pit optimisation shell that allows the test of reasonable prospects of eventual economic extraction (RPEEE) for the undepleted MRE, and without the inclusion of dilution and ore loss, as the Competent Person considers these excessive economic modifying factors, whereas the other parameters are based on in-situ material parameters or fixed costs: ○ Gold price A$2,400/oz ○ Pit overall slope angles: oxide 44°, transitional, 49° fresh 63° ○ Ore loss 0% ○ Dilution 0% ○ Mining costs (scaled by RL range as per actual rates): 425 m RL: A$7.06/t – 360 m RL: A$9.24/t ○ Processing recovery 92% (oxide, transitional and fresh) ○ Processing costs: oxide: A$20.50/t; transitional A$22.50/t; fresh A$24.50/t ○ Refining cost: A$1.60/oz ○ Gold royalty of 2.5% ○ Discount rate: 5%
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*	• Dacian began open pit production at Mt Marven in July 2020. It is assumed that the same mining methods will be applicable for extraction of in-situ material included in this MRE update.

Criteria	JORC Code explanation	Commentary
	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.	
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 is processed at the proximal 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 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.*	• Mt Marven is an active open pit mine at the Mt 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.*	• Density used to estimate tonnages for the MRE update has been determined from 891 core immersion method samples. • Surtech captured quantitative wireline gamma-density data from two holes at Mt Marven in early 2021, entirely within the transitional zone. • A high graphical correlation (compared visually) was shown between the gamma-density and core density determinations. • Density assignments by oxidation type for waste and mineralisation, adjusted for porosity are shown below: • Material | Density value (t/m3)

Criteria	JORC Code explanation	Commentary
		Oxide 1.9 Transitional 2.3 Fresh 2.8
	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. • No borehole magnetic resonance data were captured, therefore the data were not porosity or moisture adjusted. • Instead, the data were adjusted for an assumed porosity by using the porosity adjustment by oxidation state for a nearby deposit with a similar weathering profile, Ganymede, which utilised borehole magnetic resonance (BMR) data. The BMR data quantitatively assesses the porosity of the material logged, from which the percentage of porosity was removed to provide an in-situ, dry bulk density. • Porosity values of 10% for oxide, 7.5% for transitional and 5% for fresh were applied to the density.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• For gamma-density, the data are quantitative and independent of sample weight, and have been analysed by modelled material types. • For core immersion-method density data, no relationship to sample weight has been determined, and is expected to be unrelated, as the core density data show little variation with lithological types.
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: o Drill density data o Geological understanding o Quality of gold assay grades o Continuity of gold grades o Economic potential for mining. • Unclassified material: o Part of lode 74, a flat lying oxide zone, located on the south-eastern extent of the model remained unclassified due to very limited drill density. • Indicated Mineral Resources: o Statistical consideration has been employed to assess the grade estimate quality in considering large, contiguous and coherent zones of blocks form zones where: o Large areas are formed that have been grade control drilled, but also extending out to where drill hole spacing reaches 20 m to 20 m max. o Estimation was chiefly undertaken in search passes of 1 and 2. o Number of samples was predominantly near the optimum. o Slope of regression formed large volumes of > 0.4 with cores of 0.6. • The remainder of the mineralisation was classified as Inferred.
	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.
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*	• The accuracy of the MRE is communicated through the classification assigned to the deposit. The MRE has 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.

Criteria	JORC Code explanation	Commentary
	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 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.	• Production figures are not able to be reconciled with confidence, as material from Mt Marven is blended with Jupiter material prior to crushing at the Jupiter mill.

Beresford and Allanson

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• 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. • 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	• 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.

Criteria	JORC Code explanation	Commentary
	there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• 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 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

Criteria	JORC Code explanation	Commentary
		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.
	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 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

Criteria	JORC Code explanation	Commentary
		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 umpire 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.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Significant intersections were visually field verified by company geologists during underground production. • 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,

Criteria	JORC Code explanation	Commentary
		as these are lab error codes (numerous values in the single, tens and thousands figures), which include the following inexhaustive types: o Samples not received but listed in sample submissions o Samples received but not listed in sample submissions o Samples destroyed in sample preparation o 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: o 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. o Magnetic camera shots: 3% of the total holes and 4% of the total metres surveyed. o 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): o MGA Zone 51 Point 1 X: 408785.389 o MGA Zone 51 Point 1 Y: 6817690.085 o MTM2017 Point 1 X: 10143.521 o MTM2017 Point 1 Y: 11494.699 o MGA Zone 51 Point 2 X: 409424.940 o MGA Zone 51 Point 2 Y: 6816715.961 o MTM2017 Point 2 X: 10305.661 o MTM2017 Point 2 Y: 10340.223 o 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. • 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	• The nominal exploration hole spacing of drilling is approximately 80 m by 80 m,

Criteria	JORC Code explanation	Commentary
	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.	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 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. • The Competent Person visited the on-site contract laboratory twice in December 2020 and again in 2021, and Bureau Veritas in Perth and Kalgoorlie in April 2021 and the latter again in November 2022. The laboratories were performing and producing results at a standard required to report a MRE in accordance with the JORC Code. •

SECTION 2 REPORTING OF EXPLORATION RESULTS – BERESFORD AND ALLANSON

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,*	• 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.

Criteria	JORC Code explanation	Commentary
	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 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 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.

Criteria	JORC Code explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• 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 – BERESFORD AND ALLANSON

(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

Criteria	*JORC Code explanation*	**Commentary**
		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 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. •

Criteria	*JORC Code explanation*	**Commentary**
	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 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*	- 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: o Beresford: 4 g/t – 68 g/t; 40 of 67 lodes o Allanson: 3 g/t – 41 g/t; 24 of 32 lodes o 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 consistent, log-normal distribution justified a lower proportion cut, or an erratic upper tail of the distribution justified a higher

Criteria	*JORC Code explanation*	**Commentary**
	description of computer software and parameters used.	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 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

Criteria	*JORC Code explanation*	**Commentary**
		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 resource estimates.	• 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.
	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

Criteria	*JORC Code explanation*	**Commentary**
		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 May 2017 through April 2020 and September 2021 through August 2022 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 was reviewed as part of a desktop study for Westralia.
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%.
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*	• Westralia is an active underground mine at the Mt Morgans Gold Operation with all requisite environmental approvals in place. • Waste rock is stored in a conventional waste dump.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>reported with an explanation of the environmental assumptions made.</td><td></td></tr>
<tr><td>Bulk density</td><td>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.</td><td>

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 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 stabilized 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.

<p>Density assignment by base RL for all waste (non-BIF):</p>
<table>
<tr><th>RL</th><th>Density value</th></tr>
<tr><td>0</td><td>2.84</td></tr>
<tr><td>2370</td><td>2.84</td></tr>
<tr><td>2380</td><td>2.83</td></tr>
<tr><td>2390</td><td>2.72</td></tr>
<tr><td>2400</td><td>2.71</td></tr>
<tr><td>2410</td><td>2.69</td></tr>
<tr><td>2420</td><td>2.67</td></tr>
<tr><td>2430</td><td>2.52</td></tr>
<tr><td>2440</td><td>2.39</td></tr>
</table>
<p>Density assignment by base RL for Beresford BIF:</p>
<table>
<tr><th>RL</th><th>Density value</th></tr>
<tr><td>0</td><td>2.88</td></tr>
<tr><td>1680</td><td>2.92</td></tr>
<tr><td>1970</td><td>2.95</td></tr>
<tr><td>2300</td><td>2.99</td></tr>
<tr><td>2310</td><td>2.95</td></tr>
<tr><td>2320</td><td>2.95</td></tr>
<tr><td>2330</td><td>2.95</td></tr>
<tr><td>2340</td><td>2.91</td></tr>
<tr><td>2350</td><td>2.91</td></tr>
<tr><td>2360</td><td>2.91</td></tr>
<tr><td>2370</td><td>2.91</td></tr>
<tr><td>2380</td><td>2.72</td></tr>
<tr><td>2390</td><td>2.71</td></tr>
<tr><td>2410</td><td>2.69</td></tr>
<tr><td>2420</td><td>2.67</td></tr>
<tr><td>2430</td><td>2.52</td></tr>
<tr><td>2440</td><td>2.39</td></tr>
</table>
<p>Density assignment by base RL for Allanson BIF:</p>
<table>
<tr><th>RL</th><th>Density value</th></tr>
<tr><td>0</td><td>2.91</td></tr>
<tr><td>2300</td><td>2.91</td></tr>
<tr><td>2310</td><td>2.99</td></tr>
<tr><td>2320</td><td>2.95</td></tr>
<tr><td>2330</td><td>2.95</td></tr>
<tr><td>2340</td><td>2.95</td></tr>
<tr><td>2350</td><td>2.91</td></tr>
<tr><td>2360</td><td>2.91</td></tr>
<tr><td>2370</td><td>2.91</td></tr>
<tr><td>2380</td><td>2.84</td></tr>
<tr><td>2390</td><td>2.82</td></tr>
<tr><td>2400</td><td>2.80</td></tr>
<tr><td>2410</td><td>2.65</td></tr>
<tr><td>2420</td><td>2.52</td></tr>
<tr><td>2430</td><td>2.42</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>2440</td><td>2.39</td></tr>
</table>
<p>Density assignment by base RL for Morgans North – Phoenix Ridge BIF:</p>
<table>
<tr><th>RL</th><th>Density value</th></tr>
<tr><td>0</td><td>2.99</td></tr>
<tr><td>2310</td><td>2.99</td></tr>
<tr><td>2320</td><td>2.95</td></tr>
<tr><td>2330</td><td>2.95</td></tr>
<tr><td>2340</td><td>2.95</td></tr>
<tr><td>2350</td><td>2.91</td></tr>
<tr><td>2360</td><td>2.91</td></tr>
<tr><td>2370</td><td>2.91</td></tr>
<tr><td>2380</td><td>2.91</td></tr>
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<tr><td>2410</td><td>2.65</td></tr>
<tr><td>2420</td><td>2.52</td></tr>
<tr><td>2430</td><td>2.42</td></tr>
<tr><td>2440</td><td>2.4</td></tr>
</table>
</td></tr>
<tr><td></td><td>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.</td><td>

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.

</td></tr>
<tr><td></td><td>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>

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

</td></tr>
<tr><td>Classification</td><td>The basis for the classification of the Mineral Resources into varying confidence categories.</td><td>

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.

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.

</td></tr>
</table>

Criteria	*JORC Code explanation*	**Commentary**
		○ Average distance to samples was low. - For Beresford and Allanson, mineralisation volumes depleted by mining (i.e. blocks within underground voids; as-builts for both stopes and development) were coded as 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 coded as 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.
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	- N/A

Criteria	*JORC Code explanation*	**Commentary**
	available.	

Transvaal

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Surface and underground (UG) Diamond (DD) core, surface Reverse Circulation (RC) chips and surface RC chips with DD tail (RCD) core informed both the Transvaal and Craic Mineral Resource estimates (MRE). • Underground drive face samples taken by chipping channels cut into drive faces were also used to inform the Craic MRE within the first pass of the grade estimate. • Quantitative wireline gamma-density data was captured by geophysical sondes in Dacian RC and DD holes for informing the density estimates.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Dacian 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. • Dacian RC holes were sampled over the entire length of hole. Dacian RC drilling was sampled at 1m intervals via an on-board cone splitter. • Face samples were sampled across the full length of the drive face, perpendicular to the lode orientations, and to geological contacts. • Geophysical sondes used in the wireline data capture were calibrated against known density standards and repeat logging of a calibration hole at Mt Morgans. • The wireline gamma-density data were compared to the core density for transitional material, which showed that acceptable correlations existed for inclusion of either dataset in the MRE.
	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.	• 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 if drilled from surface or full core if UG on 1 m intervals or to geological contacts, sampled into lengths in sample bags to achieve approximately 3 kg. • Dacian surface RC holes were sampled over the entire length of hole. • Surface 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 AAS finish. • Face samples were collected by Range River on underground drives on 4.5 m – 5.5 m advances across the full width of the face and perpendicular to lode orientations on approximately 1 m lengths or to geological contacts. The samples were collected by cutting channels into the drive face and chipping pieces of the channel into sample bags. • Face samples and UG DD core was submitted to an on-site laboratory for crushing and pulverizing. The sample charge size for fire assay is unknown, but is believed to have been either from 30 g to 50 g, with an AAS finish.
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).*	• Drilling that informed the Craic MRE included 91 Reverse Circulation (RC) drill holes for 31,344.2 m, 91 diamond (DD) holes for 9,045.17 m, seven RC holes with diamond tails (RCD) for 1,279.2 m and 113 face samples for 427.08 m. • Drilling that informed the Transvaal MRE update included 623 Reverse Circulation (RC) drill holes for 56640 m, 274 diamond (DD) holes for 18,736.55 m, and 52 RCD holes for 16,851.79 m. Face samples were not included for the Transvaal MRE, as no information was available for them. • Drilling that intersected modelled Transvaal mineralisation and was used to estimate grades for the MRE update, included 1,307 RC drill holes for 17,277.52 m, 654 diamond (DD) holes for 4,983.11 m, and 353 RCD holes for 4,647.29 m. • Drilling that intersected modelled Craic mineralisation and was used to estimate grades for the MRE update, included 498 RC drill holes for 1,707.22 m,

Criteria	JORC Code explanation	Commentary
		79 diamond (DD) holes for 195.64 m, 6 RCD holes for 23.16 m, and 74 face samples for 147.75 m • Nearly 100% of holes that intersected Craic mineralisation were drilled since from 1990, 95% since 2000, and 4% by Dacian. • 87% of holes that intersected Transvaal mineralisation were drilled since from 1990, 13% since 2000, and 10% by Dacian. • Reverse circulation (RC) drilling and surface diamond drilling informed the Minerals Resource estimate (MRE) for Transvaal and Craic, while face sampling of drives informed the first pass only for Craic. • For Dacian RC holes, a 5¼" to 5 ¾" face sampling hammer bit was used. • UG DD drilling was mostly sampled whole core with NQ2 sized equipment. • Dacian DD was sampled as half core, mostly HQ3 and PQ3 with minor PQ2.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Recoveries from historical holes are unknown. • Recoveries from Dacian diamond drilling were measured and recorded into the database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Dacian RC holes were drilled with a powerful rig with compressor and booster compressor to ensure enough air to maximise sample recovery. The splitter was cleaned at the end of each rod, to ensure that efficient sample splitting. The weight of each sample split was monitored. Drilling was stopped if the sample split size changed significantly. • Dacian RC drilling activities, sample volumes, quality and recoveries were monitored by the supervising geologist to ensure good recoveries • Sample splitters were cleaned on a regular basis. • As the UG DD core has a smaller diameter, the core was sampled whole.
	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.	• No relationship has been noted 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 RC holes were logged for geology, alteration, and visible structure. • All RC chip trays were photographed. • All drill holes were logged in full. • RC drilling was logged by passing a portion of each sampled metre into a sieve to remove rock flour from coarse chips, the chips are then washed and placed into metre marked chip trays for logging. The un-sieved sample was also observed for logging purposes. For Dacian drilling, where the material type does not allow for the recovery of coarse rock chips the rock flour is retained as a record. The detail is considered common industry practice and is at the appropriate level of detail to support the MRE. • Dacian's DD core was photographed wet and dry, and geotechnically logged to industry standards. • For historical RC drilling, where available the original logs and laboratory results are retained by Dacian as either original hard copies or as scanned copies. • 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.	• All holes were logged qualitatively by geologists familiar with the geology and control on the mineralisation for various geological attributes including weathering, primary lithology, primary & secondary textures, colour and alteration. • For Dacian drilling, diamond core was photographed both wet and dry. For RC drilling chip trays are photographed. Diamond core is retained on site. • The wireline gamma-density data is quantitative in nature.
	The total length and percentage of the relevant intersections logged.	• All surface diamond drill holes were logged for recovery, RQD, geology, and structure. Structural measurements were 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. • All drill holes were logged in full, from start of hole to bottom of hole.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	- Core was cut in half using a core saw at either 1 m intervals or to geological contacts; core samples were collected from the same side of the core where orientations were completed.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	- Dacian RC samples were collected via on-board cone splitters. Most samples were dry, any wet samples are recorded as wet, this data is then entered into the sample condition field in the drillhole database. - At all times, an attempt was made to keep samples dry. If due to significant groundwater inflow or drilling limitations sample quality became degraded (consecutive intervals of wet sample or poor sample recovery), the RC hole was abandoned. - 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. - Dominion historical RC samples were collected at the rig using riffle splitters if dry while wet samples were bagged for later splitting. Samples condition was not recorded for a majority of the historic sampling. For historic RC drilling, information on the QAQC programs used is limited but acceptable with original batch reports having been reviewed and retained by Dacian.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	- For RC drilling, the sub-sample preparation by splitting by cone or riffle splitters is an industry standard method of creating a representative split. - For non-grade control (GC) RC surface drilling, sample preparation was conducted by contract, National Association of Testing Authorities (NATA) Australia accredited laboratories. - After drying, Dacian samples were subject to a primary crush, then pulverised and homogenised to 85% passing 75µm before a 40 g or 50 g charge was scooped. This is an industry standard and appropriate method for preparing samples for fire assay.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	- For Dacian RC drilling, RC field duplicates were taken from the on-board cone splitter at 1 in 50 or 1 in 25 for exploration and infill drilling respectively. - Externally prepared Certified Reference Materials were inserted within the sample stream for QAQC. - Dacian completed a drilling program of RC and diamond drilling in 2013 to confirm and infill Transvaal historic sampling. A total of seven RC drill holes were completed for 1,462m and nine diamond drill holes with RC precollars were completed for 4,345.65m. - In addition sampling of one historical diamond drill hole, 94TVRD004 was completed in 2014. Much of the historical assay information for the Transvaal drilling comprises large generic assay batches (not original batches) that only have gold values and do not include weight or lab QC information. These batches may not have assay method information included (currently UN_UN). - For the Range River data, a total of seven original batches were able to be sourced. These have been loaded with QC information, however sample weights were not originally reported with these batches. - The Competent Person has reviewed the analysis of available historic QC samples, and the Dacian confirmatory/infill drilling, and found that the available results showed a low risk to reporting a MRE. - The internal consistency of the downhole gamma-density data was demonstrated by repeat logging of against a calibration hole at Mt Morgans. - Prior to mobilisation to site, the instrument was calibrated immediately against standard materials for density. - A high correlation was shown between the gamma-density and core density determinations.
	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.	- For Dacian exploration DD drilling field duplicates were not taken. - For Dacian RC drilling, field duplicates are generally taken a 1 in 25 samples.

Criteria	JORC Code explanation	Commentary
	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 surface drilling, the analytical technique used was a 40g or 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry (AAS). This is a full digestion technique. This is a commonly used method for gold analysis and is considered appropriate for this project. - Non-GC Samples were analysed at NATA accredited laboratories. - GC holes were analysed at an onsite lab using fire assay (50g). - For Dacian drilling analysed at Bureau Veritas, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. - For Dacian surface RC and diamond drilling, QAQC procedures involved the use of certified reference materials, standards (1 in 20) and blanks (1 in 50). For diamond drilling additional coarse blanks and standards are submitted around observed mineralisation. - Results were assessed as each laboratory batch was received and were acceptable in all cases. - Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. - No QAQC data has been reviewed for historic drilling, although mine production and twinned drill holes have validated drilling results. The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data.
	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.	- Quantitative geophysical data, most notably wireline gamma-density data, were captured by Surtech using a dual-density instrument, sonde serial number 9239B, with logging by unit SL33, and a caesium radioactive source. - The logging in counts-per-second (c/s) used a compensated density logging tool equipped with a Cs137 radioactive source. - The CPS values were then converted to physical property values using calibrations determined specifically for each physical property parameter. - The final data were supplied in a Logging ASCII Standard (CSV) file format. - Single and three arm callipers were used in-hole to identify areas where blowouts and significant aberrations in the hole rugosity were encountered; any deviations from within 20% of the nominal hole diameter (1,460 mm for RC) were removed from the analysis.
	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.	- Certified reference materials demonstrate that sample assay values are accurate. - Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. - Commercial laboratories used by Dacian were audited in April 2021 by the Competent Person. The laboratory is monitored regularly by Dacian through QAQC practices, and strong communication channels are in place for data quality. - Where QC data are available, 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 several company geologists.
	The use of twinned holes.	- Recent confirmatory RC holes drilled with pierce points <5 m from historic mineralisation pierce points have verified the intersections of historic mineralisation by either confirming the continuity of the mineralisation and geological interpretations or twinning the mineralisation.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Prior to 2021, primary data was collected into a custom logging Excel spreadsheet and then imported into a DataShed drillhole database. The logging spreadsheet included validation processes to ensure the entry of correct data. • From January 2021, primary data was collected into LogChief logging software by MaxGeo and then imported into a Data Shed drillhole database. Logchief has internal data validation.
	Discuss any adjustment to assay 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 for grade estimates. The following records were set to half detection limit: o Negative below detection limit assays o Zeros o Nulls o Unsampled intervals • Any negatives below -1 were set to null, as these represent lab error codes such as samples not received, samples destroyed in sample preparation, insufficient sample volume/weight etc.
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.*	• All Dacian hole collars were surveyed in MGA94 Zone 51 grid using differential GPS to 3cm accuracy. • Craic UG DD and all Dacian RC holes were down hole surveyed with a north seeking gyro tool at <=30m intervals down the hole. • For historic RC holes, surveys were either by magnetic camera shot or unknown. Most Transvaal surveys have an unknown method, but have been taken on 5 m to 10 m intervals at high precision, so it is assumed they are magnetic camera shot surveys. • Dacian DD holes were down hole surveyed with a north seeking gyro tool at 12m intervals down the hole. • Historic holes have no down hole survey information recorded. • Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. The transformation parameters were taken from the Dominion Mining reference manual, which were used to recalculate the collar positions in GDA94 MGA51 by the Competent Person as a check on the accuracy, finding little to no difference in the positions for Transvaal. • Craic: o For Craic, of the 1,342 DD, RCD, RC and face samples, 41 RC holes (3 drilled in 1986, 8 drilled in 1988, one drilled in 1990, 17 drilled in 1992 and 12 drilled in 1997) had an “Orig_Grid_ID” collar survey ID of “TVL” (Transvaal), all of which did not match the transform parameters. The greatest difference of the errors was 5.9 m. o Of these holes with errors, three were beyond the limits of the mineralisation interpretation, 22 were drilled from surface above the current pit and whose intervals agreed with the waste or mineralisation in the surrounding holes, and the remainder were drilled under the pit and also agreed with the waste or mineralisation in the surrounding holes. o The Competent Person reviewed the potential shift in the mineralisation interpretation and grade estimate, and concluded that there was no material impact on the MRE. o Approximately 20% of the Craic face samples were found to be in impossible locations in relation to the UG development, which occurred from rounding or copying of Z/RL coordinate values from a previous record. The Competent Person noted that the mineralisation interpretation and grade estimate displayed high-visual correlation with the drives, and the resulting face sample locations were clearly located within the drives from logical vertical shift. Therefore, the Z coordinate/RL value in the database was adjusted to force the collar position to be ~1 m above the floor of the drive from which they were sampled. o The Competent Person is satisfied that the recent Dacian 2021 drill holes have confirmed the locations of the mineralisation with acceptable accuracy for supporting the MRE. • All Dacian hole collars were surveyed in MGA94 Zone 51 grid using differential GPS to within 3cm. Dacian holes were down-hole surveyed either with a north seeking gyroscopic tool at 30m intervals to 20cm accuracy. • Open pit (OP) and UG mine workings support the locations of historic drilling.
	Specification of the grid	• The grid system used is MGA94 Zone 51 grid. • Historic drill hole collar coordinates were tied to a local grid with subsequent

Criteria	JORC Code explanation	Commentary
	system used.	conversion to MGA94 Zone 51.
	Quality and adequacy of topographic control.	- Topographic surfaces were prepared from detailed ground, mine and aerial surveys. - Material above all surfaces was coded in the model as depleted to ensure no mineralisation above these surfaces 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 reported - The drill hole spacing is highly variable as a results of the variable drilling and sampling techniques. - Craic and Transvaal RC GC holes have achieved a high density of mineralisation pierce points in and ~20 m below the pits of up to 4 m by 4 m. - Craic face samples have been taken on 4 m advances, which has created a highly clustered dataset when incorporated with the exploration and resource drilling. Therefore, samples were declustered prior to statistics, and the face samples were used in the first estimation pass only. - The exploration RC and DD holes are typically on 20 m sections, although they extend wider to 40 m sections outside of the modelled mineralisation. - Transvaal holes and face samples have achieved a high density of mineralisation pierce points in well drilled areas of 5 m by 5 m to 20 m by 20 m, extending out to 80 m by 80 m on the fringes of the deposit.
	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 mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource estimation procedures and classification applied under the JORC Code, and the high correlation of historically mined lodes and mineralised structures with the mineralisation interpretation has further supported this.
	Whether sample compositing has been applied.	- Samples have been composited to 1m lengths in mineralised lodes for statistics and estimation. - Compositing was completed using a 'best-fit' method in Surpac software, which forces all samples to be included in one of the composites by adjusting composite lengths, while keeping it as close as possible to 1m.
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 holes were drilled at a planned bearing (azimuth) that approximates a perpendicular orientation of mineralised lodes. - The nature of the UG DD holes means the drilling orientations are highly variable, but most holes achieve a high angle to the planes of mineralisation.
	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.	- No orientation-based sampling bias has been identified in the data.
Sample security	*The measures taken to ensure sample security.*	- Chain of custody was managed by the companies that owned the projects at the time, and no issues regarding historic sample security are known. - Dacian samples were stored on site until collected for transport to the sample preparation laboratory in Kalgoorlie. Dacian personnel had no contact with the samples once they are picked up for transport. Tracking spreadsheets were used by Dacian personnel to track the progress of samples.

Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Regular reviews of RC and DD sampling techniques were completed by the Dacian Senior Geologists and the Principal Resource Geologist, which concluded that sampling techniques are satisfactory. • No audits or reviews have been documented for historic sampling techniques, but the data have been reviewed by checking historic logging files with database records. • Commercial laboratories used by Dacian were audited in April 2021 by the Competent Person. • The Competent Person visited the on-site contract laboratory twice in December 2020 to review processes. All laboratories were performing at and producing results for a standard required to report a MRE in accordance with the JORC Code. • Review of Dacian QAQC data has been carried out by company geologists.

SECTION 2 REPORTING OF EXPLORATION RESULTS – TRANSVAAL

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 Craic and Transvaal deposits are located within Mining Lease M39/228, 100% owned 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 license to operate in the area.	• The above tenements are all in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Exploration activities have been undertaken by Anaconda, Auswhim, Dominion, Homestake Gold, Plutonic, Placer and Range River. • A high proportion of the historic data is confirmed by recent drilling and is of a quality that, in the Competent Person's view, supports the MRE at the classification applied. • The initial ore reserve for Transvaal was 1 Mt @ 3 g/t, then increased to 2 Mt @ 3.45 g/t (this being unreliable due to poor record keeping). • The Transvaal open pit (OP) was mined by Plutonic from late 1991 through mid-1994. In a project summary document, Plutonic estimated that 900 koz was mined from Transvaal OP, but did not know this with accuracy. • For UG mining, Plutonic reported knowledge of 500 t @ 5 g/t for 80 koz being UG resources from an unreferenced source. A feasibility study from Nov 1995 through Jan 1996 used a resource of 596 kt @ 5.96 g/t between the 340 m Rl and 195 m RL. • Plutonic regained the operation in Jan 1996, which received a final feasibility study that showed a life of mine (LOM) of 509 kt @ 5.32 g/t @ 74 koz, targeting yearly stope production of 170 kt/a. • The first cut in the Transvaal portal took place on 22/03/1996. The final UG blast block took place in April 1998. During the UG mining, 7,571.4 m was developed, and 599,704 t @ 3.87 g/t for 68,102 oz was trucked to the mill.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The deposit is Archean lode gold style. • Both deposits consist of a series of mineralised structures within greenschist facies altered basalt flows and quartz feldspar porphyry dyke intrusions. • The lodes strike north to NNE, dip steeply east and generally plunge moderately to the north. The porphyry dykes strike NNE to NE, and display a moderate dip to the E or NE, cross-cutting or delineating the mineralised structures into the lodes. • Gold mineralisation is hosted within north-northeast trending shear-hosted lodes. For Transvaal, the anastomosing lode-porphyry bodies are hosted along

Criteria	JORC Code explanation	Commentary
		an extension of the Ramornie Transvaal Shear Zone, whereas the mineralisation of Craic is hosted on a parallel local shear structure east of the Ramornie Transvaal Sheer Zone on two dominant mineralised structures. • High-grade accumulations are evident at the contacts within the pre-mineralising porphyry dykes. • Mineralised intervals typically display altered and fractured or strained zones in the basalt and an alteration mineral assemblage associated with elevated pyrite-pyrrhotite that is a combination of chlorite-carbonate to sericite-albite alteration. For Transvaal, these alteration zones are distinct, but at Craic they are more subtle and thinner. • Mineralisation is hosted within porphyries across the contacts of the basalt within the planes of the mineralised structures, but the grades rapidly decrease moving into the porphyries, and therefore have not been classified nor reported. • Mineralisation and host rocks within the OP exposures confirm the geometry of the mineralisation. • The oxidation profile for Transvaal is very shallow, with no or sub-metre scale completely oxidized material. The transitional zone extends only 10s of metres. • For Craic, a deeper oxidation profile of 1 m – 5 m completely oxidised and 25 m – 40 m of transitional material.
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.	• Exploration results are not being reported.
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.*	• Exploration results are not being reported. • No grade-weighting or other techniques have been applied to gold grades in figures.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such	• Exploration results are not being reported.

Criteria	JORC Code explanation	Commentary
	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.	• No metal equivalent values have been used
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• Most drill holes are angled to the west so that intersections are orthogonal to the expected orientation of mineralisation. It is interpreted that true width is approximately 60%–100% of down hole intersections.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• The holes are drilled approximately perpendicular to the orientation of the plane of mineralisation.
	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').	• 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.*	• Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. The transformation parameters were taken from the Dominion Mining reference manual, which were used to recalculate the collar positions in GDA94 MGA51 by the Competent Person as a check on the accuracy, finding little to no difference in the positions for Transvaal. **Craic** • For Craic, of the 1,342 DD, RCD, RC and face samples, 41 RC holes (3 drilled in 1986, 8 drilled in 1988, one drilled in 1990, 17 drilled in 1992 and 12 drilled in 1997) had an "Orig_Grid_ID" collar survey ID of "TVL" (Transvaal), all of which did not match the transform parameters. The greatest difference of the errors was 5.9 m. • Of these holes with errors, three were beyond the limits of the mineralisation interpretation, 22 were drilled from surface above the current pit and whose intervals agreed with the waste or mineralisation in the surrounding holes, and the remainder were drilled under the pit and also agreed with the waste or mineralisation in the surrounding holes. • The Competent Person reviewed the potential shift in the mineralisation interpretation and grade estimate, and concluded that there was no material impact on the MRE. • Approximately 20% of the Craic face samples were found to be in impossible locations in relation to the UG development, which occurred from rounding or copying of Z/RL coordinate values from a previous record. The Competent Person noted that the mineralisation interpretation and grade estimate displayed high-visual correlation with the drives, and the resulting face sample

Criteria	JORC Code explanation	Commentary
		locations were clearly located within the drives from logical vertical shift. Therefore, the Z coordinate/RL value in the database was adjusted to force the collar position to be ~1 m above the floor of the drive from which they were sampled. • The Competent Person is satisfied that the recent Dacian 2021 drill holes have confirmed the locations of the mineralisation with acceptable accuracy for supporting the MRE. • All Dacian hole collars were surveyed in MGA94 Zone 51 grid using differential GPS to within 3cm. Dacian holes were down-hole surveyed either with a north seeking gyroscopic tool at 30m intervals to 20cm accuracy.
	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.*	• In February 2021, downhole/wireline logging was undertaken by Surtech Systems to achieve gamma-density values at 10 cm spacing downhole as described within this Table 1 on six RC holes at Craic, and six DD and three RC holes at Transvaal.
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.*	• UG optimisation of the MRE for inclusion in the Dacian LOM is planned, which will provide guidance on the locations of infill drilling to permit a MRE update.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES – TRANSVAAL

(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 Dacian geologists and database-specialist consultant geologists. 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	• Historic logs were located and additional logging information, particularly

Criteria	JORC Code explanation	Commentary
	used.	relating to weathering, was input into the database. • 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 in Datamine 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 during 2020 and 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 the MREs in accordance with the JORC Code. • The visits confirmed that the topography resembled the DTM surface used in the MRE, no historic depletion existed that had not been accounted for, and that no physical impediments were noted for the reasonable prospects of eventual economic extraction. • The drill site inspections included checks of the database records and diamond core against collar locations, drilling angles and dips, hole depths by peg notes and RC sample bags where available, and geological logging against sample bags and diamond core. • The diamond core sampling and storage facilities are in good condition. • Regular discussions between the Competent Person during the preparation of the MRE with site-based geologists confirmed that they held a good understanding of the geology, the mineralisation controls on the MRE, and that their adherence to the Dacian procedures ensured good sample quality. • The site visit indicated that there were no matters presented that would prevent reporting the MRE in accordance with the JORC Code. • The Competent Person visited the on-site laboratory twice in December to review processes, and each of the two National Association of Testing Authorities (NATA) accredited offsite contract laboratories in 2021. All laboratories were performing at and producing results for a standard required to report the MREs 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.*	• The confidence in the geological interpretations for both MREs is very high, as it is based on mining exposure as well as a high drilling density. Visual confirmation of lode position and orientations has been observed and mapped in the OP and UG exposures. • Ongoing infill drilling has confirmed geological and grade continuity.
	Nature of the data used and of any assumptions made.	• Geological logging has been used to assist identification and delineation of lithology and mineralisation. • All lodes were treated as hard-boundaries for statistics and estimation.

Criteria	JORC Code explanation	Commentary
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	• Alternate interpretations may consider a different gold grade cut-off for the modelling of mineralisation, which may increase the tonnages and lower the grade for a reduced grade cut-off and vice-versa for an increased grade. Either of these are likely to result in a similar balance of metal. • However, the volumes and grades mineralisation model has been demonstrated by UG stope production shapes, and which show that the boundaries of the mineralisation are suitable for the delineation of ore and waste.
	The use of geology in guiding and controlling Mineral Resource estimation.	• All lodes were treated as hard-boundaries for statistics and estimation. • High-grade accumulations are noted within the porphyries across the contacts of the basalt, and within the planes of the mineralised structures. The samples and volumes within the mineralised structures and in the porphyry volumes have been estimated independently with a hard boundary to the basalt-hosted mineralisation within the same lode. However, the grades rapidly decrease moving into the porphyries where sample density is lower, causing higher-grade clustering within the porphyries near their contacts, so that the grades are likely to have smeared through the thickness of the porphyry volumes without an ability (such as a an alteration halo or other geologically confirmed hard boundary) to control the grades from smearing away from the contact into the porphyry volume. Therefore, have not been classified nor reported. • Statistics were reviewed, including grade distributions, contact analysis and variogram continuity, between the oxidation domains, which showed that no boundaries were present, and therefore no hard boundaries by oxidation domain were applied. • Porphyry units are also mineralised at times but not visually recognisable as mineralised. Lodes generally are truncated by the porphyries into discrete lode objects, but where the mineralising structures cross-cut the porphyries, the mineralisation appears to extend sub-metre scale into the porphyries, and therefore the MREs exclude porphyry-hosted mineralisation. • The following objects were modelled that the Competent Person considers adequate to control the MRE. ○ Transvaal lodes: 50 ○ Transvaal porphyry dykes: 22 ○ Craic lodes: 18 ○ Craic porphyry dykes: 27 ○ Transvaal oxidation/weathering: top of fresh (TOFR) ○ Craic oxidation/weathering: base of complete oxidation (BOCO), TOFR
	The factors affecting continuity both of grade and geology.	• The mineralised lodes occur within a greater shear corridor and are hosted by both mafic and porphyry units suggesting gold mineralisation was post-intrusion, but mineralisation preferenced the mafic material. • Grades above 0.5 g/t Au display a high continuity, and therefore this was selected as the mineralisation modelling cut-off. • The mineralised structures are laterally continuous beyond the modelled mineralisation, yet the mineralisation shows sharp cut-offs laterally either where the mafic units are intruded by the porphyries or for other unknown reasons. Therefore, the modelling cut-off has a high influence on the continuity of the grade. • Mineralised intervals typically display altered and fractured or strained zones in the basalt and an alteration mineral assemblage associated with elevated pyrite-pyrrhotite that is a combination of chlorite-carbonate to sericite-albite alteration. For Transvaal, these alteration zones are distinct, but at Craic they are more subtle and thinner. The alteration zones are generally difficult to model.
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 Transvaal Mineral Resource area extends over a N–S strike length of 900m (from 6811800 m N – 6812700 m N). It extends from 419350 mE to 420200 mE and extends from surface (approximately 425mRL) to 150mRL. • The Craic Mineral Resource extends laterally over a NNE–SSW strike length of 350 m, and 185 m ENE–WSW, and 215 m vertical depth (425 m RL to 210 m RL). The lodes are from 2 m – 7 m thick. • For Transvaal, three domains were created based on lode spatial groupings and orientations, which were used to calculate statistics, top-cuts and model variograms. ○ The NNE-striking domain encompasses 42 lodes, six of which are considered major based on size and sample counts. The lodes in this domain are lying in the dominant orientation for the deposit from south to

Criteria	JORC Code explanation	Commentary
		central north. OP and UG mining has depleted much of the upper parts of these lodes. ○ The NNW-striking domain encompasses seven total and two major lodes lying in the central north to the north, with a north-northwest strike and shallow to moderate plunge. ○ A single lode forms the NW-striking domain, which strikes north-west and lies near the central-southern area of the deposit, which has been mostly depleted by open pit mining. • For Craic, all lodes displayed similar geometries and orientations within a tight extent, therefore, all lodes were grouped into a single domain.
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. • Statistical analysis was completed in Snowden Supervisor™ 8.14 software, including modelling of the spatial continuity of gold grades by variography. Statistics were length-weighted. • Multi-block 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. • Geological modelling, sample compositing, block modelling and grade estimation were undertaken using Surpac™ software. • 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 estimation technique is appropriate to allow a locally adequate estimate for detailed mine planning and with a globally unbiased estimate per lode. Transvaal • As only 157 Transvaal composites out of 2,510 sat above the top of fresh rock, analysis for the oxidation profile was meaningless. The lodes show strong continuity regardless of the weathering, with no supergene dispersion halo evident. Therefore, the lodes were not split by the oxidation profile. • Multi-block KNA statistics were reviewed for the mineralised mafic domains, using a maximum of 3 samples per drillhole: • Combinations of 5 m, 10 m and 20 m block sizes in X, Y and Z directions were reviewed. • 5x by 10y by 5z block size gave among the best statistics and was considered more appropriate for the drillhole density. • A search ellipse size matching the full range structure. • Transvaal experimental semivariograms did not provide coherent anisotropic directions, so the models were coerced into the plane of mineralisation. This ensured that the anisotropic directions made geological sense by forcing the major direction down-plunge with the mineralisation, the semi-major was orthogonal within the plane of mineralisation, and the minor was across strike. • Two spherical structures were modelled for each lode group. • After variograms were modelled, a back-transform model was exported with Datamine rotations for use in Datamine parameter files. All variograms contained a low nugget when back-transformed, and typically a very high proportion of the variance accounted for in the short-range structure. • A hard-boundary for composites and estimation across the oxidation type boundaries was not applied for the following reasons: • Sufficient samples for contact analysis were only available for lode object 4, which included 56 and 128 transitional and fresh samples respectively. • Visual review of the locations of the oxide and transitional samples showed that all oxide most transitional samples within mineralisation have been depleted by the pit surface. • Minor lodes are almost entirely within the transitional or fresh oxidation type. • Minor lodes contain insufficient samples for further splitting by a hard-boundary. • The OK estimate was undertaken in three passes based on KNA: ○ A search ellipse size 75% of the full range structure, expanding out to 150%

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>and 250% on passes two and 3.
◦ Minimum samples of 8 or 9 gave statistics that were at the lower end of acceptable prior to a significant decrease in the quality of statistics, relaxed to two samples in the third pass to allow all blocks to be estimated.
◦ Between 22 and 24 maximum samples inclusive gave the best statistics before e diminishing returns were noted, providing little benefit to the estimate and increasing smoothing and conditional bias; the maximum samples was reduced to 10 on the third pass to ensure previously unestimated fringe blocks would not be informed by samples at extreme distances from the estimated blocks.
◦ Statistics were invariable for changes in discretisation.
Craic
• Face samples, which exist in lodes 1, 12 and 13, were excluded from statistical analysis to prevent their high-grade, selective and clustered sampling from biasing the statistics.
• Craic composite samples were declustered prior to variography for the major lodes of the statistical domains that contained lodes. A normal-score transform was applied to all data.
• Statistics were invariable for changes in discretisation.
• The second pass was the full range of the variogram, from 16.8 m to 57.6 m, and the minimum samples was 10 and maximum was 20. The third pass was 8x to 12x the full range of the variogram, from 60 m to 224 m, and the minimum samples was 4 and maximum was 8.
• The major direction was modelled with a ratio of between 1.2x to 2.3x the semi-major direction, and 2.3x 6.8x the minor direction. The latter of 6.8x ratio to the minor is an exception, relating to domain South, which incorporates the elongated lodes drilled to a lower density, and that have almost entirely been classified as Inferred.
• Dynamic anisotropy was used only on the first pass to prevent wildly fluctuating large ellipses from weighting samples in high angles to the prevailing orientations of the lodes.
• The OK estimate was undertaken in four passes based on KNA:
◦ The first pass was conducted for lodes 1, 12 and 13 using face samples, using a search ellipse of 14 m, which was approximately 2 x the short range spherical structure of the variogram, as below this estimated too few blocks and above this the face samples had too large an influence.
◦ A search ellipse size of 20 m was used for the second pass of all lodes, expanding out to 150% for the third pass, after which the fourth pass at 100 m was not required, as all blocks had been estimated in prior passes.
◦ A minimum of 6 gave statistics that were at the lower end of acceptable prior to a significant decrease in the quality of statistics, relaxed to four samples in the third pass to allow all blocks to be estimated.
◦ A maximum of 14 samples inclusive gave the best statistics before e diminishing returns were noted, providing little benefit to the estimate and increasing smoothing and conditional bias; the maximum samples was reduced to 10 on the third pass to ensure previously unestimated fringe blocks would not be informed by samples at extreme distances from the estimated blocks.</td></tr>
<tr><td></td><td><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></td><td>Both Transvaal and Craic have historic production records available. However, the mineralisation has not been modelled to accurately take into account the full volumes of the mineralisation that has been depleted by the OP extraction, and therefore the reconciliation is likely to be unreliable. However, the mineralisation modelled in the MRE updates shows strong agreement with the mining voids.
Transvaal
• The most recent Transvaal estimate was undertaken by RungePincockMinarco in 2015, which was publicly announced by Dacian in 2015, shown below.
<table>
<tr><td>Classification</td><td>Tonnes (kt)</td><td>Au g/t</td><td>Au Oz</td></tr>
<tr><td>Measured</td><td>367</td><td>5.76</td><td>68,000</td></tr>
<tr><td>Indicated</td><td>404</td><td>5.31</td><td>69,000</td></tr>
<tr><td>Inferred</td><td>482</td><td>4.71</td><td>73,000</td></tr>
</table></td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>TOTAL</td><td>1,253</td><td>5.21</td><td>210,000</td></tr>
</table>
The previous MRE classified Measured Mineral Resources, which the Competent Person does not believe has been established, and therefore has not been retained for the MRE update.
Craic
The most recent Craic estimate was undertaken by BMGS in December 2020, which was publicly announced by Dacian in May 2021, shown below.
<table>
<tr><td>Classification</td><td>Tonnes (kt)</td><td>Au g/t</td><td>Au Oz</td></tr>
<tr><td>Inferred</td><td>96</td><td>9.41</td><td>29,000</td></tr>
<tr><td>TOTAL</td><td>96</td><td>9.41</td><td>29,000</td></tr>
</table>
The previous MRE did not classify Indicated Mineral Resources, as the drill hole data density, QAQC, bulk density data, and confidence in the geological interpretation was lower. The increased data has lead to both an Indicated component of the MRE update and a lower overall MRE
</td></tr>
<tr><td></td><td><i>The assumptions made regarding recovery of by-products.</i></td><td>No assumptions have been made regarding the recovery of by-products.</td></tr>
<tr><td></td><td><i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></td><td>No deleterious elements have been estimated.</td></tr>
<tr><td></td><td><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></td><td>A parent block size of 5 m x 10 m x 5 m (X x Y x Z) was chosen for both deposits, which was supported KNA and by drill hole spacing in KNA Y and Z directions. Most of both deposits have been sampled at a density that has created pierce mineralisation points space at least 20 m x 20 m for Craic and 25 m x 25 m for Transvaal, out to 80 m x 80 m on the fringes.
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.</td></tr>
<tr><td></td><td><i>Any assumptions behind modelling of selective mining units.</i></td><td>No assumptions have been made regarding SMUs.</td></tr>
<tr><td></td><td><i>Any assumptions about correlation between variables.</i></td><td>Gold has been estimated univariately and in isolation of other variables.</td></tr>
<tr><td></td><td><i>Description of how the geological interpretation was used to control the resource estimates.</i></td><td>Geology and grade were used to define the mineralisation lodes. Within each lode, the estimate was constrained to blocks within the lode wireframe using only top-cut composited samples from the corresponding lode.</td></tr>
<tr><td></td><td><i>Discussion of basis for using or not using grade cutting or capping.</i></td><td>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.
Additionally, distance limiting top-cuts were applied to the grade estimate to prevent Au >=
Top-cuts were determined for Transvaal lodes within three statistical domains, while a single top-cut was determined for porphyry material, as follows:
TV_NNE_Strike domain: 38 g/t
TV_NNW_Strike domain: 15 g/t
TV_NW_Strike domain (lode 14): 14 g/t
Porphyry: 4 g/t
For Craic, a continuous distribution was noted for Craic mineralisation, which indicated no extreme outliers. Therefore, relatively high top-cuts Were applied:
Mineralisation: 85 g/t Au</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		○ Porphyry: 28 g/t Au. ○ However, a high-grade population was noted in the Craic grade distributions above 20 g/t, which did not display continuity to allow a high-grade sub-domain to be modelled. Therefore, a distance limit of 15 m was applied for grades above 20 g/t to be excluded from the grade estimate. • The top-cuts were kept at around 1% – 2% of the grade distribution for each lode or statistical domain.
	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 MRE has been reported above a lower cut-off of 2.0 g/t Au. • The reporting cut-off parameters were selected based on known UG economic cut-off grades from Dacian's Westralia UG operation. • Pit optimisations using parameters that the Competent Person deemed appropriate tests for reasonable prospects for eventual economic extraction (RPEEE) were reviewed, which showed that insufficient material was included above the pit to warrant reporting at lower cut-off grades for Mineral Resources in OP mining scenarios.
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.*	• Previous operators mined both deposits using the methods currently in use by Dacian. It is assumed that the same mining methods will be applicable for extraction of in-situ material included in this MRE update.
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*	• The ore is intended to be processed at the Jupiter Processing Facility, part of the Mt Morgans Gold Operation (MMGO). Recoveries achieved to date are 92.3%.

Criteria	JORC Code explanation	Commentary
	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.	
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.*	• Transvaal and Craic are within the MMGO mining leases, having been working mines in the past, achieving all requisite environmental approvals. Dacian believes that there will be no impediments to the approval of mining the deposits again. • Waste rock will be 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.*	Immersion-method density was determined on diamond core. Quantitative gamma-density measurements were captured in February 2021 by Surtech. Transvaal: • Core immersion/Archimedes method data: ○ 1,601 half NQ2 core samples were available. ○ Samples only taken in fresh rock with no other weathering profile represented. ○ Composited to 1 meter across mafics and porphyries then averaged to give density for comparison with the wireline data. • Density values assigned in the previous MRE, tabulated below, were used to compare and validate the gamma-density values: Oxidation / Porphyry / Mineralisation & Mafic waste Oxide / N/A / N/A Trans / N/A / N/A Fresh / 2.72 / 2.87 • The updated density estimate was based on the analysis of gamma-density values filtered to be within 20% of the nominal hole diameter, determined by the density caliper arm. The data were further adjusted by total porosity determined by borehole magnetic resonance (BMR) logging. • The following observations were made: ○ For fresh material, the density was invariable for changes in depth, visually averaged to be 2.9 t/m^3, which was assigned to the fresh mineralisation and waste. ○ A vertical alignment of density for fresh porphyry material, with a visual average of 2.7 t/m^3.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>○ There was no influence of RC or DD hole type on the densities.
○ There is no relationship between density and lithology. As the weathering profile is so shallow, which is confirmed by the densities, an estimated visual average was assigned for oxide and transitional densities.
○ The gamma-densities for fresh agree with the previous assignment calculated from DD core.
• The final densities were applied based on the above.
<table>
<tr><td>Oxidation</td><td>Porphyry</td><td>Mineralisation & Mafic waste</td></tr>
<tr><td>Oxide</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Trans</td><td>2.3</td><td>2.6</td></tr>
<tr><td>Fresh</td><td>2.7</td><td>2.9</td></tr>
</table>

<u>Craic:</u>
• Wireline gamma-density data were captured by Surtech on six holes for 886.2 m
• The density values were adjusted by borehole magnetic resonance (BMR) imaging, giving a quantitative, porosity-adjusted value (dry-bulk density).
• Compared to the oxidation logging and the oxidation model, the gama-density data show a gradational increase with depth within the shallow oxidation profile to the TOFR, after which the data are stable in a reasonably tight range.
• Core immersion/Archimedes method data were captured by Range River on 21 holes surface and underground diamond for 644.02 m
• There is no information on the core immersion-method density samples, and therefore the data were not used.
• The final density values assigned to the Craic MRE are shown below.
<table>
<tr><td>Oxidation type</td><td>Porphyry</td><td>Mineralisation & Mafic waste</td></tr>
<tr><td>Oxide</td><td>1.7</td><td>1.7</td></tr>
<tr><td>Transitional</td><td>2.3</td><td>2.6</td></tr>
<tr><td>Fresh</td><td>2.7</td><td>2.9</td></tr>
</table>
</td></tr>
<tr><td></td><td><i>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.</i></td><td>• Void space has been accounted for in the industry-standard, immersion method core density determination process.
• The data were further adjusted by total porosity determined by borehole magnetic resonance (BMR) logging.</td></tr>
<tr><td></td><td><i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></td><td>• For gamma-density, the data are quantitative and independent of sample weight, and have been analysed by modelled material types.
• For core immersion-method density data, no relationship to sample weight has been determined, and is expected to be unrelated, as the core density data show little variation with lithological types.</td></tr>
<tr><td><i>Classification</i></td><td><i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></td><td>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.

Indicated Mineral Resources:
• Statistical consideration has been employed to assess the grade estimate</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		quality in considering large, contiguous and coherent zones of blocks form zones where: ○ Drill hole spacing reaches a nominal maximum of 25 m. ○ 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. • Unclassified material: ○ Porphyries. ○ Single intercept and other poorly informed lodes. ○ Remnant material that AW determined failed the RPEEE test from UG depletion. • Inferred Mineral Resources: ○ All other mafic-hosted mineralisation.
	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.
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 MRE is communicated through the classification assigned to the deposit. The MRE has 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.

Criteria	JORC Code explanation	Commentary
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Both Transvaal and Craic have production records available. However, the mineralisation has not been modelled to accurately take into account the full volumes of the mineralisation that has been depleted by the OP extraction, and therefore the reconciliation is likely to be unreliable. However, the mineralisation modelled in the MRE updates shows strong agreement with the mining voids.

Ramornie

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Surface and underground (UG) Diamond (DD) core, surface Reverse Circulation (RC) chips and surface RC chips with DD tail (RCD) core informed both the Mineral Resource estimate (MRE).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Dacian 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. • Dacian RC holes were sampled over the entire length of hole. Dacian RC drilling was sampled at 1m intervals via an on-board cone splitter.
	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.	• RC holes within mineralisation were dominantly sampled on 1 m intervals in mineralisation via either a riffle splitter (historic samples) or on-board cone splitter (Dacian) mounted at the base of the cyclone to achieve a representative split of approximately 3 kg samples. • Diamond core was sampled as half core if drilled from surface or full core if UG on 1 m intervals or to geological contacts, sampled into lengths in sample bags to achieve approximately 3 kg. • Dacian surface RC holes were sampled over the entire length of hole. • Surface 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 AAS finish.
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).*	• Drilling that informed the modelling area of the MRE included 1,258 Reverse Circulation (RC) drill holes for 41,467 m, 380 diamond (DD) holes for 94,366.04 m, and 18 RC holes with diamond tails (RCD) for 11,374.97 m. However, many of these holes were targeted at the Westralia stratigraphy from which the Ramornie structure (host of the modelled mineralisation) intersects in the south. • Drilling that intersected modelled mineralisation and was used to estimate grades for the MRE update included 194 RC drill holes for 704 m, 81 diamond (DD) holes for 303.202 m, and 5 RCD holes for 18 m. • Of the 63% of holes that intersected mineralisation drilled since from 2000, 33% were drilled by Dacian. The remainder were drilled

Criteria	JORC Code explanation	Commentary
		from 1988. - For Dacian RC holes, a 5¼" to 5 ¾" face sampling hammer bit was used. - UG DD drilling was mostly sampled whole core with NQ2 sized equipment. - Dacian DD was sampled as half core, mostly HQ3 and PQ3 with minor PQ2. - Dominion holes nwere drilled with RC rigs utilising face-sampling hammers for maximum sample return.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	- Recoveries from historical holes are unknown. - Recoveries from Dacian diamond drilling were measured and recorded into the database. Recovery was generally above 95% in fresh rock.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	- Dacian RC holes were drilled with a powerful rig with compressor and booster compressor to ensure enough air to maximise sample recovery. The splitter was cleaned at the end of each rod, to ensure that efficient sample splitting. The weight of each sample split was monitored. Drilling was stopped if the sample split size changed significantly. - Dacian RC drilling activities, sample volumes, quality and recoveries were monitored by the supervising geologist to ensure good recoveries - Sample splitters were cleaned on a regular basis. - As the UG DD core has a smaller diameter, the core was sampled whole.
	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.	- No relationship has been noted 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 RC holes were logged for geology, alteration, and visible structure. - All RC chip trays were photographed. - All drill holes were logged in full. - RC drilling was logged by passing a portion of each sampled metre into a sieve to remove rock flour from coarse chips, the chips are then washed and placed into metre marked chip trays for logging. The un-sieved sample was also observed for logging purposes. For Dacian drilling, where the material type does not allow for the recovery of coarse rock chips the rock flour is retained as a record. The detail is considered common industry practice and is at the appropriate level of detail to support the MRE. - All Dominion RC holes have lithological, weathering and mineralisation information stored in the database. - For historical RC drilling, where available the original logs and laboratory results are retained by Dacian as either original hard copies or as scanned copies. - Dacian's DD core was photographed wet and dry, and geotechnically logged to industry standards. - The Competent Person is satisfied that the logging detail supports the MRE.

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• All holes were logged qualitatively by geologists familiar with the geology and control on the mineralisation for various geological attributes including weathering, primary lithology, primary & secondary textures, colour and alteration. • For Dacian drilling, diamond core was photographed both wet and dry. For RC drilling chip trays are photographed. Diamond core is retained on site. • The wireline gamma-density data is quantitative in nature.
	The total length and percentage of the relevant intersections logged.	• All surface diamond drill holes were logged for recovery, RQD, geology, and structure. Structural measurements were 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. • All 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.*	• Core was cut in half using a core saw at either 1 m intervals or to geological contacts; core samples were collected from the same side of the core where orientations were completed.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Dacian RC samples were collected via on-board cone splitters. Most samples were dry, any wet samples are recorded as wet, this data is then entered into the sample condition field in the drillhole database. • At all times, an attempt was made to keep samples dry. If due to significant groundwater inflow or drilling limitations sample quality became degraded (consecutive intervals of wet sample or poor sample recovery), the RC hole was abandoned. • 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. • Dominion historical RC samples were collected at the rig using riffle splitters if dry while wet samples were bagged for later splitting. Samples condition was not recorded for a majority of the historic sampling. For historic RC drilling, information on the QAQC programs used is limited but acceptable with original batch reports having been reviewed and retained by Dacian.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• For RC drilling, the sub-sample preparation by splitting by cone or riffle splitters is an industry standard method of creating a representative split. • For non-grade control (GC) RC surface drilling, sample preparation was conducted by a contract, National Association of Testing Authorities (NATA) Australia accredited laboratory. • Most Dominion samples were prepared at an onsite lab, while the remainder of their samples were assayed by fire assay at Analabs. • After drying, Dacian samples were subject to a primary crush, then pulverised and homogenised to 85% passing 75µm before a 40 g or 50 g charge was scooped. This is an industry standard and appropriate method for preparing samples for fire assay.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• For Dacian RC drilling, RC field duplicates were taken from the on-board cone splitter at 1 in 50 or 1 in 25 for exploration and infill drilling respectively. • Externally prepared Certified Reference Materials were inserted within the sample stream for QAQC. • No information is available for the historic holes. • The internal consistency of the wireline geophysical data was demonstrated by repeat logging of against a calibration hole at Mt Morgans. ○ The wireline geophysical data logged throughout Mt Morgans by Surtech systems in February 2021, although they were not

Criteria	JORC Code explanation	Commentary
		taken from the Ramornie deposit. • Prior to mobilisation to site, the instrument was calibrated immediately against standard materials for density. • A high correlation was shown between the gamma-density and core density determinations where collected on the same holes.
	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.	• For Dacian exploration DD drilling field duplicates were not taken. • For Dacian RC drilling, field duplicates are generally taken a 1 in 25 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 surface drilling, the analytical technique used was a 40g or 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry (AAS). This is a full digestion technique. This is a commonly used method for gold analysis and is considered appropriate for this project. • Non-GC Samples were analysed at NATA accredited laboratories. • Most Dominion holes were analysed at an onsite lab using fire assay (50g), while the remainder were assayed by fire assay at Analabs. • No information regarding the analysis of the 32 MM series holes is known. • For Dacian drilling analysed at Bureau Veritas, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. • For Dacian surface RC and diamond drilling, QAQC procedures involved the use of certified reference materials, standards (1 in 20) and blanks (1 in 50). For diamond drilling additional coarse blanks and standards are submitted around observed mineralisation. • Results were assessed as each laboratory batch was received and were acceptable in all cases. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • No QAQC data has been reviewed for historic drilling, although mine production and twinned drill holes have validated drilling results. The historic drilling that informs the MRE has been almost entirely mined or represents an insignificant proportion of the informing data.
	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.	• The wireline gamma-density data logged throughout Mt Morgans by Surtech systems in February 2021 were used to assist the density determination of the MRE, although they were not taken from the Ramornie deposit. • As the Ramornie mineralisation is proximal to Transvaal and Criac, the lodes lie on extensions from Westralia through to Transvaal, and the geology and mineralisation types are equivalent to Transvaal, the densities applied were selected from Craic and Transvaal data and analysis. • The Transvaal and Craic density estimates utilised quantitative geophysical data, most notably wireline gamma-density data, that was captured by Surtech using a dual-density instrument, sonde serial number 9239B, with logging by unit SL33, and a caesium radioactive source. • The logging in counts-per-second (c/s) used a compensated density

Criteria	JORC Code explanation	Commentary
		logging tool equipped with a Cs137 radioactive source. - The CPS values were then converted to physical property values using calibrations determined specifically for each physical property parameter. - The final data were supplied in a Logging ASCII Standard (CSV) file format. - Single and three arm callipers were used in-hole to identify areas where blowouts and significant aberrations in the hole rugosity were encountered; any deviations from within 20% of the nominal hole diameter were removed from the analysis.
	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.	- Certified reference materials demonstrate that sample assay values are accurate. - Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. - Commercial laboratories used by Dacian were audited in April 2021 by the Competent Person. The laboratory is monitored regularly by Dacian through QAQC practices, and strong communication channels are in place for data quality. - The on-site laboratory was visited by the Competent Person twice in December 2020, is monitored regularly by Dacian through QAQC practices, and strong communication channels are in place for data quality. - Umpire laboratory test work was completed in 2019 over mineralised intersections with good correlation of results. - Umpire testwork of grade control pulp duplicate samples from December 2020 through June 2021 between PAL/LW_AAS and FA40AAS methods showed high correlation. - Where QC data are available, 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 several company geologists.
	The use of twinned holes.	- Recent have verified the intersections of historic mineralisation by either confirming the continuity of the mineralisation and geological interpretations or twinning the mineralisation.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	- Prior to 2021, primary data was collected into a custom logging Excel spreadsheet and then imported into a DataShed drillhole database. The logging spreadsheet included validation processes to ensure the entry of correct data. - From January 2021, primary data was collected into LogChief logging software by MaxGeo and then imported into a Data Shed drillhole database. Logchief has internal data validation.
	Discuss any adjustment to assay 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 for grade estimates. The following records were set to half detection limit: ○ Negative below detection limit assays ○ Zeros ○ Nulls ○ Unsampled intervals - Any negatives below -1 were set to null, as these represent lab error codes such as samples not received, samples destroyed in sample preparation, insufficient sample volume/weight etc.

Criteria	JORC Code explanation	Commentary
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.*	• All Dacian hole collars were surveyed in a local grid with transform parameters determined from surveyed pillars accurately surveyed in both the local "MTM2017" grid and MGA94 Zone 51 grid using differential GPS to 3cm accuracy. • Historic drill hole collar coordinates were tied to a local Dominion Mining grid with subsequent conversion to MGA94 Zone 51. • The down-hole survey method for 160 RC holes and 57 DD holes (including diamond tails) informing the resource is varied. Survey methods include Eastman SS, Reflex, Gyro, Camtek, Sunto, SingleShot, Devi Rapid, Azi Aligner and EMS. • Open pit (OP) mine workings support the locations of historic drilling. • UG DD and all Dacian RC holes were down hole surveyed with a north seeking gyro tool at <=30m intervals down the hole.
	Specification of the grid system used.	• The grid system used is the local "MTM2017" grid, with all collars and surveys transformed from either the MGA94 Zone 51 or historic Dominion grids.
	Quality and adequacy of topographic control.	• Topographic surfaces were prepared from detailed ground, mine, and aerial surveys. • Material above all surfaces was coded in the model as depleted to ensure no mineralisation above these surfaces 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 reported • The drill hole spacing is highly variable as a result of the variable drilling and sampling techniques. • RC GC holes have achieved a high density of mineralisation pierce points in and ~20 m below the pits of up to 4 m by 4 m. • The exploration RC and DD holes are typically on 20 m sections, although they extend wider to 80 m sections and greater, at which spacing the material has not been classified.
	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 mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource estimation procedures and classification applied under the JORC Code, and mining has shown a high correlation with the historically mined lodes with the mineralisation interpretation. • There is less confidence in the interpretation of the deeper, flatter-dipping Ramornie South lodes, as this is these are the only lodes with the orientation, and the lodes have been drilled exclusively from underground on a shallower angle than optimum. • This has been mitigated by the data density of nominal 20 m spaced pierce points and classification as Inferred.
	Whether sample compositing has been applied.	• Samples have been composited to 1m lengths in mineralised lodes for statistics and estimation. • Compositing was completed using a 'best-fit' method in Surpac software, which forces all samples to be included in one of the composites by adjusting composite lengths, while keeping it as close as possible to 1m.
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 holes were drilled at a planned bearing (azimuth) that approximates a perpendicular orientation of mineralised lodes. • The nature of the UG DD holes means the drilling orientations are highly variable. • Additionally, the deeper, flatter lodes of Ramornie South have been predominantly drilled from UG on a flat angle, which has caused a lower than optimum angle of intercept for most drilling into the lodes. This has caused a lower confidence in the mineralisation model. • This has been mitigated by the data density of nominal 20 m spaced pierce points and classification as Inferred. • Where possible, the surface drill holes have mostly intersected the

Criteria	JORC Code explanation	Commentary
		mineralisation at a high angle.
	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.	• No orientation-based sampling bias has been identified in the data.
Sample security	*The measures taken to ensure sample security.*	• Chain of custody was managed by the companies that owned the projects at the time, and no issues regarding historic sample security are known. • Dacian samples were stored on site until collected for transport to the sample preparation laboratory in Kalgoorlie. Dacian personnel had no contact with the samples once they are picked up for transport. Tracking spreadsheets were used by Dacian personnel 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 and DD sampling techniques were completed by the Dacian Senior Geologists and the Principal Resource Geologist, which concluded that sampling techniques are satisfactory. • No audits or reviews have been documented for historic sampling techniques, but the data have been reviewed by checking historic logging files with database records. • Commercial laboratories used by Dacian were audited in April 2021 by the Competent Person. • The Competent Person visited the on-site contract laboratory twice in December 2020 to review processes. All laboratories were performing at and producing results for a standard required to report a MRE in accordance with the JORC Code. • Review of Dacian QAQC data has been carried out by company geologists.

SECTION 2 REPORTING OF EXPLORATION RESULTS – RAMORNIE

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 Ramornie deposit is located within two Mining Leases, M39/018 (~95% by area) and M39/228 (~5%), 100% owned 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 license to operate in the area.	• The above tenements are all in good standing.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Open pit and underground mining has occurred since the 1890s across Mt Morgans. • Exploration activities at the deposit have been undertaken by Anaconda, Auswhim, Dominion, Homestake Gold, Plutonic, Placer, Barrick, and Range River. • A high proportion of the historic data is confirmed by recent drilling and is of a quality that, in the Competent Person's view, supports the MRE at the classification applied.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The mineralisation has been formed along three parallel structures to or within the local Ramornie – Transvaal Shear that cross-cuts the Westralia stratigraphy in greenschist facies altered basalt flows. • Gold mineralisation is hosted within north-northeast trending shear-hosted lodes. • The style of mineralisation is less well understood than other deposits, such as the proximal Transvaal and Craic deposits, but as the former lies on the same local Ramornie – Transvaal Shear, the mineralisation style is expected to be equivalent. • Mineralisation and host rocks within the OP exposures confirm the geometry of the mineralisation. • A relatively shallow oxidation profile exists of 5 m – 10 m completely oxidised and ~25 m of transitional material. • The deposit has been divided into three zones based on the three structural corridors hosting the modelled lodes, all of which strike north relative to Grid North (NE in MTM2017); this division forms the "Ramornie Complex" of: ○ Ramornie South – a structure that hosts sub-vertical lodes that dip steeply to the NW and SE (MTM2017 grid) which were mined from the Ramornie and Ramornie North pits, and, at the SW end, a discrete mineralised area that has developed four lodes that dip and plunge moderately to the NE across the structure. ○ Ramornie Central – a structure that hosts sub-vertical lodes that dip steeply to the SE (MTM2017 grid) ○ Ramornie – a structure that hosts sub-vertical lodes that dip steeply to the SE (MTM2017 grid), and which were mined in the Sarah pit. • The porphyry dykes strike NNE to NE, and display a moderate dip to the E or NE, cross-cutting or delineating the mineralised structures into the lodes.
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.

Criteria	JORC Code explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	- Exploration results are not being reported.
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.*	- Exploration results are not being reported. - No grade-weighting or other techniques have been applied to gold grades in figures.
	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.	- Exploration results are not being reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	- No metal equivalent values have been used
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	- The drilling angle of holes is highly variable owing to the surface RC and DD, in-pit GC, and UG DD drilling types and locations. - Additionally, the deeper, flatter lodes of Ramornie South have been exclusively drilled from UG on a flat angle, which has caused a lower than optimum angle of intercept for most drilling into the lodes. This has caused a lower confidence in the mineralisation model.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	- The surface drill holes have mostly intersected the mineralisation at a high angle.
	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').	- Exploration results are not being reported.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any*	- Relevant diagrams have been included within the main body this ASX release.

Criteria	JORC Code explanation	Commentary
	significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced Reporting	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All Dacian hole collars were surveyed in MGA94 Zone 51 grid using differential GPS to within 3cm. Dacian holes were down-hole surveyed either with a north seeking gyroscopic tool at 30m intervals to 20cm accuracy. • Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. The transformation parameters were taken from the Dominion Mining reference manual, which were used to recalculate the collar positions in GDA94 MGA51 by the Competent Person as a check on the accuracy, finding little to no difference in the positions for Transvaal. • The Competent Person is satisfied that the recent Dacian 2021 drill holes have confirmed the locations of the mineralisation with acceptable accuracy for supporting the MRE.
	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.*	• The wireline geophysical data logged throughout Mt Morgans by Surtech systems in February 2021 was used to inform the MRE, although they were not taken from the Maxwell Bore deposit. • Gamma-density values at 10 cm spacing were measured downhole as described within this Table 1 on six RC holes at Craic, and six DD and three RC holes at Transvaal. Analysis and results were used to inform the density estimate for Ramornie.
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.*	• UG optimisation of the MRE for inclusion in the Dacian LOM is planned, which will provide guidance on the locations of infill drilling to permit a MRE update.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES – RAMORNIE

(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 Dacian geologists and database-specialist consultant geologists. 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.	• Historic logs were located and additional logging information, particularly relating to weathering, was input into the database. • 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 in Datamine 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 during 2020 and 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 the MREs in accordance with the JORC Code. • The Competent Person visited the on-site laboratory twice in December to review processes, and each of the two National Association of Testing Authorities (NATA) accredited offsite contract laboratories in 2021. All laboratories were performing at and producing results for a standard required to report the MREs 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.*	• The confidence in the geological interpretations for the MRE is low to moderate, as the drilling density is low in most of the deposit, and the angle of intersection of the mineralisation is low. • Where OP extraction has occurred and the lodes extend below the pit or along the same mineralising structure, the confidence is moderate.
	Nature of the data used and	• Geological logging has been used to assist identification and delineation of

Criteria	JORC Code explanation	Commentary

	of any assumptions made.	lithology, weathering and mineralisation.
		- The following mineralisation modelling techniques were incorporated into the modelling, which has formed assumptions regarding the continuity:
		  ○ Logging of weathering was used to model base-of-complete-oxidation (BOCO) and top-of-fresh (TOFR) surfaces. Isolated peaks and troughs created by variable logging were ignored for a smoother surface that is assumed to be less likely to be influenced by subjective differences or error in the logging.
		  ○ Any internal waste units not assayed across several metres were excluded from mineralisation wireframes to provide coherent geometries.
		  ○ All lodes were modelled above a moderately strict cut-off of 0.5g/t, except for the retention of continuity, where lower grades were allowed.
		  ○ Boundary strings were utilised to control the strike and down dip extents beyond the last known drill hole data.
		  ○ Amorphous blob-shapes were prevented to avoid estimates 'seeing' composites across holes and around fluid boundaries.
		  ○ All lodes were treated as hard-boundaries for statistics and estimation.
		  ○ Porphyry intrusions were modelled predominately in the Ramornie Central area on the same trend of the those modelled at Beresford (Westralia mine corridor).

	The effect, if any, of alternative interpretations on Mineral Resource estimation.	- Alternate interpretations may consider a different gold grade cut-off for the modelling of mineralisation, which will change the tonnages and have a complementary higher or lower grade for. Either of these are likely to result in a similar balance of metal. - Differences may result from alternate mining software used or approaches to solid volumes modelled, as the Leapfrog modelling method tends to create more fluid and drillhole constrained objects than a sectionally produced wireframe approach. - Further drilling is likely to improve the geological understanding of Ramornie.

	The use of geology in guiding and controlling Mineral Resource estimation.	- All lodes were treated as hard-boundaries for statistics and estimation.
		- High-grade accumulations are noted within the porphyries across the contacts of the basalt, and within the planes of the mineralised structures. The samples and volumes within the mineralised structures and in the porphyry volumes have been estimated independently with a hard boundary to the basalt-hosted mineralisation within the same lode. However, the grades rapidly decrease moving into the porphyries where sample density is lower, causing higher-grade clustering within the porphyries near their contacts, so that the grades are likely to have smeared through the thickness of the porphyry volumes without an ability (such as a an alteration halo or other geologically confirmed hard boundary) to control the grades from smearing away from the contact into the porphyry volume. Therefore, have not been classified nor reported,
		- Statistics were reviewed, including grade distributions, contact analysis and variogram continuity, between the oxidation domains, which showed that no boundaries were present, and therefore no hard boundaries by oxidation domain were applied.
		- Porphyry units are also mineralised at times but not visually recognisable as mineralised. Lodes generally are truncated by the porphyries into discrete lode objects, but where the mineralising structures cross-cut the porphyries, the mineralisation appears to extend sub-metre scale into the porphyries, and therefore the MREs exclude porphyry-hosted mineralisation.
		- The following objects were modelled that the Competent Person considers adequate to control the MRE.
		  ○ Lodes: 21
		  ○ Porphyry dykes: 32
		  ○ Oxidation/weathering: base of complete oxidation (BOCO), top of fresh (TOFR)

	The factors affecting continuity both of grade and geology.	- The mineralised lodes at Mt Marven occur within a greater shear corridor and are hosted by both mafic and porphyry units suggesting gold mineralisation continued post-intrusion. A WNW structure splits the mineralisation between the historic northern and southern pit.
Dimensions	*The extent and variability of the Mineral Resource*	- Ramornie South: ○ Strike length: 800 m

Criteria	JORC Code explanation	Commentary
	expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	○ Width: 237 m ○ Depth: 210 m • Ramornie Central: ○ Strike length: 360 m ○ Width: 76 m ○ Depth: 180 m • Ramornie North: ○ Strike length: 1,115 m ○ Width: 120 m ○ Depth: 195 m The thickness of the lodes ranges from 2 m – 10 m, averaging 3 m.
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. • Statistical analysis was completed in Snowden Supervisor™ 8.14 software, including modelling of the spatial continuity of gold grades by variography. • Statistics were length-weighted. • Cell de-clustering analysis using cell size combinations of 5m to 20 m in X, Y and Z directions was undertaken for 10 largest lodes by volume. • Domains were based on spatial characteristics (location, orientation, and geometry) of lodes. • Visual validation of composite grades was reviewed in Surpac to determine if there were any trends with depth or accumulation on weathering/oxidation boundaries. • A final cell de-cluster size of 15m X, 15m Y and 10m Z was used for the estimate. • Composites were split by weathering domains and hole type to review populations requiring separate treatment in the estimate. • A total of 10 composites (out of 1,036) were flagged as mineralisation within porphyry solid volumes used for the estimation. Given the low number and the spatial variation of these composites, the impact on the estimation is considered immaterial. • Insufficient statistics existed above the oxide and transitional surfaces within the lodes. The lodes show continuity regardless of the weathering, with no supergene dispersion halo evident. Therefore, the lodes were not split by the oxidation profile. • Multi-block 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. Statistics were invariable for changes in discretisation. • 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. • Geological modelling, sample compositing, block modelling and grade estimation were undertaken using Leapfrog™ software. • The estimation technique is appropriate to allow a locally adequate estimate for detailed mine planning and with a globally unbiased estimate per lode. • A three-pass expanding search ellipse strategy was used, honouring the anisotropic ratios orthogonally. Search parameters for each pass were as follows: ○ Pass 1 = 25m ○ Pass 2 = 50m ○ Pass 3 = 100m • Grades have not been interpolated into the waste, as there is short range continuity of the lodes at Ramornie and little evidence for a grade halo. There were examples of lodes crossing into porphyries however, the mineralisation has been estimated and depleted within these areas. • In each pass, the search ellipse anisotropic ratios and orientations honoured the variogram model.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>

All Lodes:
1st Pass:

Max samples 16
Min samples 6
Max samples per drillhole 6
Face samples – N/A
No octants
Grade Limiting of from 8g/t to 25m

2nd pass:

Max samples 10
Min samples 2
Max samples per drillhole 6
Face samples – N/A
No octants.
Grade Limiting from 8g/t to 25m

3rd pass:

Max samples 10
Min samples 2
Max samples per drillhole 6
Face samples – N/A
No octants.
Grade Limiting above 8g/t to 25m

</td></tr>
<tr><td></td><td><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></td><td>

A previous MRE by Ashmore Consulting with Sean Serle as Competent Person was announced by Dacian Gold in 2018:

<table>
<tr><td colspan="3">Indicated</td><td colspan="3">Inferred</td><td colspan="3">Total</td></tr>
<tr><td>kt</td><td>Au (g/t)</td><td>koz</td><td>kt</td><td>Au (g/t)</td><td>koz</td><td>kt</td><td>Au (g/t)</td><td>koz</td></tr>
<tr><td>160</td><td>4.1</td><td>21</td><td>422</td><td>4.0</td><td>55</td><td>582</td><td>4.1</td><td>76</td></tr>
</table>

The “Ramornie OP” MRE previously reported by Dacian was removed due to changes in the Company’s geological understanding of this deposit. The “Ramornie UG” MRE was updated and then publicly updated to 27 koz by Dacian Gold for a reduced area, which was considered to show more reasonable prospects for eventual economic extraction (RPEEE):

<table>
<tr><td colspan="3">Indicated</td><td colspan="3">Inferred</td><td colspan="3">Total</td></tr>
<tr><td>kt</td><td>Au (g/t)</td><td>koz</td><td>kt</td><td>Au (g/t)</td><td>koz</td><td>kt</td><td>Au (g/t)</td><td>koz</td></tr>
<tr><td>212</td><td>3.2</td><td>22</td><td>61</td><td>3.1</td><td>6</td><td>274</td><td>3.1</td><td>27</td></tr>
</table>

The Ramornie UG MRE was then removed from Dacian Gold’s global tabulations on 11/05/2021 as part of a Greater Westralia Area (GWMA) update announcement, which allowed Dacian Gold time to update the MRE for this announcement in full context of the “Ramornie Complex”, rather than isolated zones of the larger mineralised structures.
The Competent Person is not satisfied that the previous MREs took appropriate account of all relevant factors (i.e. 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). Therefore, no

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		comparison has been made to the previous MREs. • Historic mine production figures from the Ramornie pits were not been available to the Competent Person for reconciling the MRE. However, the mineralisation mined by OP methods shows high correlation to the holes drilled and mineralisation modelled on the entire Ramornie resource database since OP extraction.
	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 elements 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 15 m x 15 m x 10 m (X x Y x Z) was chosen, which was supported KNA and by drill hole spacing all directions. • 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. • Most of the deposit has been drilled at a density of 20m by 20m and out to 40m by 40m on the fringes.
	Any assumptions behind modelling of selective mining units.	• No assumptions have been made regarding SMUs.
	Any assumptions about correlation between variables.	• Gold has been estimated univariately and in isolation of other variables.
	Description of how the geological interpretation was used to control the resource estimates.	• Geology and grade were used to define the mineralisation lodes. 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 global Top-cuts were determined for Transvaal lodes within three statistical domains, while a single top-cut was determined for porphyry material, as follows: ○ Ramornie South flat-dip domain: 12 g/t ○ Ramornie South steep-dip domain: no top-cut (no outliers) ○ Ramornie Central domain 1: 25 g/t ○ Ramornie Central domain 2: 30 g/t ○ Ramornie North domain: no top-cut (no outliers) • The top-cuts were kept at around 1% – 3% of the grade distribution for each lode or statistical domain, for ~5% of the metal.
	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*	• The MRE has been reported above a lower cut-off of 0.5 g/t Au where above the 290 m RL or above a lower cut-off of 2.0 g/t Au where below the 290 m RL.

Criteria	JORC Code explanation	Commentary
	parameters applied.	• The RL split for the changes to the cut-off grade were selected by the Competent Person, who considered that the higher-grades were required approximately 150 m from the topographic surface, while above this, the tenor of the mineralisation did not appear to support a deeper RL split. • The reporting cut-off parameters were selected based on known UG economic cut-off grades from Dacian's OP and UG operations.
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.*	• Previous operators mined both deposits using the methods currently in use by Dacian. It is assumed that the same mining methods will be applicable for extraction of in-situ material included in this MRE update.
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 is intended to be processed at the Jupiter Processing Facility, part of the Mt Morgans Gold Operation (MMGO). Recoveries achieved to date are 92.3%.
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*	• Ramornie, Ramornie North, Sarah and Westralia are within the MMGO mining leases, having been working mines in the past or (latter) an active mine, achieving all requisite environmental approvals. Dacian believes that there will be no impediments to the approval of mining the deposits again. • Waste rock will be stored in a conventional waste dump.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td><i>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.</i></td><td></td></tr>
<tr><td><i>Bulk density</i></td><td><i>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.</i></td><td>• Specific gravity (immersion method) determinations number 1391 from surface drilling and 402 from UG drilling. These are plotted by depth to determine if any relationship exists, notwithstanding the issue that UG depths are not related to the depth from surface. However, the analysis shows that a high proportion of the data fall within a range of ~2.65 t/m^3 – 2.9 t/m^3.
• This data was used to confirm that the gamma density data from the closest and geologically related deposit, Craic, was suitable from which to apply densities. The densities applied to the Craic MRE update (in this announcement) are listed below by lithological and oxidation types.
<table>
<tr><th>Oxidation</th><th>Porphyry</th><th>Mineralisation & Mafic waste</th></tr>
<tr><td>Oxide</td><td>1.6 (none)</td><td>1.7</td></tr>
<tr><td>Trans</td><td>2.3</td><td>2.6</td></tr>
<tr><td>Fresh</td><td>2.7</td><td>2.9</td></tr>
</table></td></tr>
<tr><td></td><td><i>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.</i></td><td>• Void space has been accounted for in the industry-standard, immersion method core density determination process.
• The gamma-density data were further adjusted by total porosity determined by borehole magnetic resonance (BMR) logging.</td></tr>
<tr><td></td><td><i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></td><td>• For gamma-density, the data are quantitative and independent of sample weight, and have been analysed by modelled material types.
• For core immersion-method density data, no relationship to sample weight has been determined, and is expected to be unrelated, as the core density data show little variation with lithological types.</td></tr>
<tr><td><i>Classification</i></td><td><i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></td><td>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:
o Mined volumes including mineralisation were set to 0 and insitu set to 1.
o No exploration potential mineralisation was classified, as the drilling density for modelled mineralisation was insufficient to support an Inferred classification.
o Mined areas, chiefly the historical pits and UG workings, were set to AIR min code for depletion purposes.
• For Inferred Mineral Resources, the following statistical considerations for the quality of the grade estimate were used to classify large, contiguous, and</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		coherent zones of blocks: ○ Drill hole spacing reaches 20 m to 20 m. ○ Estimation was undertaken in search passes of 1 and 2. ○ Number of samples was used was near the optimum.
	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.
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 MRE is communicated through the classification assigned to the deposit. The MRE has 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.	• Historic mine production figures from the Ramornie pits were not been available to the Competent Person for reconciling the MRE. However, the mineralisation mined by OP methods shows high correlation to the holes drilled and mineralisation modelled on the entire Ramornie resource database since OP extraction.

Redcliffe Mineral Resource Estimate

Includes the deposits of Hub, Kelly, Mesa\West Lode, Redcliffe, Bindy and Nambi

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.*	Holes included in the Hub MRE were drilled from 2018 to 2023, initially by NTM Gold Limited (NTM) and then subsequently by Dacian. The MRE is based on sampling carried out using Reverse Circulation drilling (RC) chips and Diamond Drilling (DD).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	For the later operators (NTM/DCN) procedures were carried out under Company protocols which are aligned with current industry practice. Sampling protocols for the historical operators (Newmont, Pacrim, CRA, Aurora Gold and Austwhim) are unknown.
	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.	For the historical operators, no information is available RC holes drilled by NTM/DCN were drilled with a 5.25 inch face-sampling bit, 1 m samples collected through a cyclone and cone splitter, to form a 2 – 3 kg single metre sample and a bulk 25 – 40 kg reject sample. DD samples were collected from NQ, NQ2, NQ3, HQ and PQ3 diamond core. Core was measured, oriented (where possible), photographed and then cut in half. Samples of ½ core were selected based on geological observations and were between 0.2 m and 2 m in length. The NTM\DCN samples (post-2016) were dispatched to were dispatched to Bureau Veritas (BV) in Perth or Kalgoorlie, SGS Kalgoorlie or ALS in Kalgoorlie. These samples were sorted and dried by the assay laboratory, pulverised to form a 40g (BV) or 50g (ALS) charge for Fire Assay/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).*	Prior to a 2023 RC grade control program, exploration and resource drilling included 148 holes for a total of 22,769 m at depths ranging from of 30 m – 435 m were drilled, comprising 113 RC (14,341 m), 20 DD (3,911 m), and 15 DD with RC pre-collar (4,547 m). This MRE includes the RC grade control program consisting of 329 holes for 14,418 m. NTM/DCN RC drilling was completed by Ausdrill, Challenge Drilling and PXD Pty Ltd. A 5.25 or 5.5 inch bit was used. There is no definitive data available on the drilling contractor and hole size used for RC drilling by the historical operators. NTM/DCN DD drilling was conducted by WDD with a DR800 truck mounted rig and Terra Drilling using Hanjhin 7000 track mounted rig. Core sizes included NQ, NQ2, NQ3, HQ and PQ3. All core was oriented using a downhole orientation tool. Some holes were pre-collared by RC.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	For the historical operators there is no data indicating if recoveries were assessed. For NTM/DCN RC drilling the majority of samples were dry, some wet samples were experienced at depth. This was recorded in the database. RC recoveries and quality were visually estimated, and any low

Criteria	JORC Code explanation	Commentary
		recoveries recorded in the database. All core was measured, with recovery calculated against the drill run, which is recorded in the database. Core recovery within the total transition and fresh material was high, with most runs recovering 100%. Only two DD holes intersect the mineralisation in the oxide profile and the recovery is variable, with average of 67%. All other mineralisation intersections with the oxide are by RC.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No data is available on the historical operators. RC face-sample bits, PVC casing in the top 6 m and dust suppression were used to minimise sample loss. RC samples are collected through a cyclone and cone splitter, with the bulk of the sample deposited in a plastic bag and a sub sample up to 3 kg collected in a calico bag and placed within the green bag. Cyclone and cone splitter are cleaned between rods and at EOH to minimise contamination. Ground water egress into the holes resulted in some damp to wet samples at depth, which have been noted in the database. Sample quality was noted on drill logs, and drilling of the hole was terminated when sample quality was compromised at depth. DD core was sampled on a 0.2 m to 2 m basis, generally to geological contacts, and collected as ½ core, with the sampling side kept consistent.
	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 NTM/DCN drilling no relationship between recovery and grade was noted, no biases were observed, and sample recovery is overall consistently good.
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.*	Over 98% of the RC chips were geologically logged using the various copmany standard logging codes. All DD core was geologically and structurally logged.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of NTM/DCN RC chips recorded lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples from NTM/DCN drilling were wet-sieved and stored in chip trays. These trays were stored off site for future reference. The procedure for historical operators is not known. Logging of DD core recorded lithology, mineralogy, mineralisation, weathering, colour, recovery, structures and RQD. Structural measurements were 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. These trays were photographed and then stored off site for future reference.
	The total length and percentage of the relevant intersections logged.	All 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.*	DD core was sawn using a diamond blades and ½ core collected for assay on a 0.2 m to ~2 m basis, generally to geological contacts. Assay samples were collected from the same side of the core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	For NTM/DCN RC drilling 1 m drill samples are passed through a cone splitter installed directly below a rig mounted cyclone. A 2 – 3 kg sub-sample is collected in a calico bag (primary sample) and the balance in a plastic bag. The calico bag is placed within the corresponding plastic bag for later collection if required. A 5 m composite sample is made by spearing the reject sample in the plastic bag. If the 5 m

Criteria	JORC Code explanation	Commentary
		composite returns > 0.1 g/t Au, the 1 m sample is then submitted for assay. For the 2020/2021 and 2022 RC drilling programs at Hub, as the mineralisation locations were well known, 1 m samples were collected and submitted instead of collecting a 5 m composite for zones 10 m – 15 m above the mineralisation and generally through to the end of hole. There is limited information available on the historical operators, but it appears that either 5 m or 1 m samples were taken.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples from NTM/DCN drilling were prepared at BV in Perth or Kalgoorlie, or ALS Kalgoorlie or SGS Kalgoorlie – depending on the year. The sample preparation and analysis methodology was very similar across all laboratories. Samples were dried, and the entire sample pulverised to 90% passing 75 µm, and a reference sub-sample of approximately 200 g retained. A nominal 40 g or 50 g was used for the analysis (FA/AAS). The procedure is industry standard for this type of sample. There is no information available on the historical operator's sample preparation and analytical techniques.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	NTM/DCN inserted Certified Reference Materials (CRM's), blanks and duplicates within each batch of samples. Selected samples are also re-analysed to confirm anomalous results. Some QAQC was conducted by the historical operators but the confidence is lower.
	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.	For NTM/DCN RC drilling, 1 m samples were split at the rig using a cone splitter, mounted directly under the cyclone. Three samples per hundred were collected off the secondary port as field duplicates. An analysis of these results indicate mixed results, depending upon the laboratory. The Kalgoorlie based laboratories performed better than the Perth based laboratories. It is unknown if this is laboratory related or inherent nature of the gold mineralisation. For NTM/DCN DD drilling, sampling of the remaining half core was not undertaken.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	NTM/DCN sample sizes are considered appropriate to give an indication of mineralisation given the particle sizes and the practical requirement to maintain manageable sample weights.
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.*	NTM/DCN samples were analysed for Au via a 40 g or 50 g fire assay / AAS finish which gives total digestion and is appropriate for high-grade samples. The analytical technique used by the historical operators is unknown.
	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.	No geophysical tools have been used.
	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.	NTM/DCN company QA/QC protocols for 1 m RC sampling is as follows: • Three field duplicates per 100 samples • Four Certified Reference Material (CRMs) samples inserted per 100 samples. • Three coarse blanks submitted per 100 samples. • NTM/DCN company QA/QC protocols for 5 m RC sampling is as follows: • Four Certified Reference Material (CRMs) and blank samples inserted per 100 samples. • No field duplicates were used.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>• NTM/DCN company QA/QC protocols for DD sampling is as follows:
• No half core duplicates were submitted.
• Six CRMs inserted per 100 samples.
• Four blanks per 100 samples.
• If an analysis of the returned QA/QC samples noted discrepancies, the batch was re-assayed or resampled.
• Some QA/QC data pre-2016 (pre-NTM/DCN) does exist, but there is a limited number and it is of limited value as the background information is not available.
• An analysis of QA/QC data for the main laboratories used (ALS-Perth, Bureau Veritas-Perth and Bureau Veritas-Kalgoorlie) indicates that:
• The insertion rate of CRMs was around 5%, which is within acceptable limits.
• The performance of the CRMs is considerate moderate.
• The performance of the blanks submitted to all the laboratories was within acceptable limits.
• Pacrim conducted pulp repeats, which when analysed returned an acceptable result. No pulp repeats were submitted by NTM/DCN.
• NTM/DCN submitted around 100 umpire pulp duplicates, using two different pairs of laboratories. The performance of one pair was not deemed acceptable.
• The 2007 – 2021 data did not contain any coarse reject duplicates.
• The overall performance of the QA/QC data is below what is considered an acceptable level, however the resource category assigned (Inferred and Indicated) to the deposits takes into account the performance of the laboratories.</td></tr>
<tr><td rowspan="4"><i>Verification of sampling and assaying</i></td><td><i>The verification of significant intersections by either independent or alternative company personnel.</i></td><td>• Significant intersections from the NTM/DCN drilling were visually field verified by either the Senior Exploration Geologists, or NTM's Exploration Manager and Managing Director. The Competent Person also has visually reviewed significant intersections in several holes and verified their database records.</td></tr>
<tr><td><i>The use of twinned holes.</i></td><td>• No twining of holes has been identified in the drillhole data.</td></tr>
<tr><td><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></td><td>• For NTM/DCN drilling, all field logging was carried out via the LogChief software on a SurfacePro tablet. Logchief has internal data validation. Assay files are received electronically from the laboratory. All the data is imported into DataShed drillhole database by database administrators and stored in a company database system, maintained by the Database Manager.
• Historical data in the database was inherited from previous operators of the various tenements and there are no records of how validation was carried out.</td></tr>
<tr><td><i>Discuss any adjustment to assay data.</i></td><td>• 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.</td></tr>
<tr><td><i>Location of data points</i></td><td><i>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.</i></td><td>• For NTM/DCN drilling, all drillhole collar locations (except 20RDD002) are determined by DGPS within 5 cm accuracy.
• A full breakdown of the method used to determine collar locations from all drilling is as follows:
<table>
<tr><td rowspan="2">Deposit</td><td colspan="4">Collar pickup method</td></tr>
<tr><td>Unknown</td><td>GPS</td><td>DGPS</td><td>CT*</td></tr>
<tr><td>Hub</td><td>-</td><td>1</td><td>147</td><td>-</td></tr>
<tr><td>Kelly</td><td>5</td><td>17</td><td>86</td><td>-</td></tr>
<tr><td>Mesa/West Lode</td><td>110</td><td>-</td><td>29</td><td>-</td></tr>
<tr><td>Redcliffe</td><td>46</td><td>-</td><td>20</td><td>-</td></tr>
</table></td></tr>
</table>

Bindy	-	1	45	-
Nambi	72	1	64	1
GTS	10	7	159	6

Criteria	JORC Code explanation	Commentary
		• *assumed to be ‘closed traverse’ • For NTM/DCN drilling the drill rig mast was set up using a clinometer and rig is orientated using handheld compass. Downhole surveys were conducted by a downhole gyro and measurements taken at varying intervals of approximately every 5 m to 50 m. • For the historical operators there is a mixture of downhole surveys (method unknown) and azimuth readings at the collar only. • Some historic collar RL positions were adjusted to reflect more recent and more accurate pickups by DGPS.
	Specification of the grid system used.	• Grid projection is GDA94, Zone 51.
	Quality and adequacy of topographic control.	• A DTM was created for the Redcliffe Gold Project based on all available DGPS data, with an accuracy of 5 m. Relative Levels have been assigned based on this DTM.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• For Hub the drill spacing is on an approximate 25 m grid which extends to 50 m in some areas.
	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 resource classification applied to each of the individual deposits reflects the level of confidence reached when taking into account drillhole spacing, confidence in geological interpretation, QA/QC and the amount of historical drilling.
	Whether sample compositing has been applied.	• The Mineral Resource estimation was conducted using 1 m composites. As the RC drilling was all 1 m no composting effectively took place. For DD drilling some composites were used if sample intervals were less than 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.*	• The vast majority the drilling is orientated as close to perpendicular to the strike of the individual deposits as practical. Also, the majority of the drilling intersects the mineralisation at high angles resulting in close to true widths being generated.
	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 drill hole azimuths and dips are generally perpendicular to the mineralisation and hence should not introduce any sampling bias.
Sample security	*The measures taken to ensure sample security.*	• The chain of custody for NTM/DCN was managed by NTM/DCN. Samples are stored on-site until collected for transport to the respective laboratories. NTM/DCN personnel have no contact with the samples once they leave site. Tracking sheets are used to record the progress of the samples. • The chain of custody for the historical drilling is unknown.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Sampling and assaying techniques are considered industry standard. Batch assay data is routinely reviewed to ascertain laboratory performance. The laboratory is advised of any discrepancies and samples are re-assayed. • Bureau Veritas in Perth and Kalgoorlie was audited in April 2021 by the Competent Person, and the latter again in November 2022.

SECTION 2 REPORTING OF EXPLORATION RESULTS – HUB

(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 RC & DD drilling occurred within tenement E37/1205 which is held 100% by NTM GOLD Ltd. The Project is located 55km NE of Leonora in the Eastern Goldfields of Western Australia.
	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.	• The tenement subject to this report is in good standing with the Western Australian DMIRS.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration at the Project has been completed by Ashton, Dominion Mining, Sons of Gwalia and CRAE in the 1990's. Mining of the Nambi and Nambi South pits was undertaken by Ashton. Pacrim Energy Ltd/Redcliffe Resources Ltd completed exploration in the area from in 2007-2016. Where relevant, assay data from this earlier exploration has been incorporated into NTM database.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Mineralisation at the Redcliffe Gold Project is hosted largely within Archaean-aged mafic schist and volcano- sediment package (including chert, black shale, graphitic in part) and intermediate-mafic rocks. A mylonitic fabric is observable in the lithologies. Gold mineralisation generally occurs in northerly striking, sub-vertical to steep dipping zones associated with silica-sulphide-mica alteration and veining. The exception to this is Kelly, where the mineralisation dips approximately 45° to the east and West Lode, which dips at approximately 60° to the west. • At Hub, the majority of the mineralisation is hosted in a narrow (~ 4 m wide) vertical to steep west dipping lode. Several minor subsidiary hanging and footwall lodes are present. The main lode has been cut by late dolerite and lamprophyre dykes which offset and disrupt the mineralisation in places. The depth of complete oxidation varies from between 50 and 100 m below surface which is underlain by a transitional horizon typically 25 m thick to the top of fresh horizon. A thin laterite cap covers the deposit. • The mineralisation at Kelly is hosted in 4-5 shallow east dipping lodes which can be up to 20 m true thickness. There are through broad groups of domains along strike that are separated by zones of no mineralisation or areas of poor drill coverage and hence the mineralisation interpretation has not been extended through these zones. The depth to the base of complete oxidation varies from around 50 – 80 m which continues into 30 – 50 m transitional horizon. The majority of the mineralisation is hosted within the oxidised and transitional horizons. • The Mesa and West Lode mineralisation is hosted in separate narrow northwest trending lodes (Mesa is located to the southwest and West Lode to the northeast). The Mesa lodes consist of three separate lodes that are subvertical and are 3 – 5 m in width. The West lodes consist of multiple flat lying west dipping lodes dipping to the west. True widths vary from 2 m to up to 10 m. Thew base of complete oxidation lies around 50 m below the surface and is underlain by a 15 – 20 m thick transitional zone. • The Redcliffe deposit consists of a single northwest trending sub-vertical zone that is around 20 m in true width. The base of complete oxidation lies around 50 m below the surface, with the base of transitional lying approximately a further 10 m below. • The Bindy mineralisation is hosted in a series of narrow to wide (up to 20 m) steep east dipping north trending lodes, with one main lode and several subsidiary footwall and hanging wall lodes. A thin laterite cover (~5 m) overlies the deposit. The complete base of oxidation lies around 70 m below the surface, underlain by a 10 – 30 m transitional zone.

Criteria	JORC Code explanation	Commentary
		- The Nambi deposit consists of five steeply west dipping north trending sub-parallel lodes, with the more extensive lode as the footwall lode. Lode widths are generally around 2 – 3 m. This deposit has a shallow oxidation profile compared to the other deposits, with the base of complete oxidation around the lodes being about 10 m below the surface. The base of transition is around 30 m below the surface. - GTS is approximately 700 m long north trending vertical dipping deposit. The width varies from 60 m in the south to 10 m in the northern sections. Within the wider parts of the deposit it appears that the mineralisation is flat dipping within the broader steep dipping mineralisation envelope. There is a laterite blanket (around 5 m thick) covering the deposit. The mineralisation does not extend into the laterite. The base of complete oxidation is around 50 m – 60 m below the surface and the top of fresh is around a further 20 m below.
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. All drillhole details are included in previous announcements.
	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.	- Exploration results are not being reported.
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.	- Grades are reported as down-hole length-weighted averages of grades. No top cuts have been applied to the reporting of the assay results.
	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.	- All higher-grade intervals are included in the reported grade intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	- No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	- The geometry of the mineralisation at depth is interpreted to vary from steeply west dipping to sub-vertical. (80° to 90°). All assay results are based on down-hole lengths, and true width of mineralisation is not known.
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.	- Refer to Figure in the 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.	- No other exploration data has been identified.
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 drilling, mining studies testwork is planned to increase the understanding of the Hub deposit.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Refer to diagrams in the body of the text.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES – HUB

(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.* *Data validation procedures used.*	• The database is hosted by and has been systematically audited by Maxgeo data consultants, who communicated with geologists to ensure the primary data sources and labs maintain high quality and remain within validation limits. • Extensive validation has been and is undertaken by the database administrator. Data was loaded into DataShed with a back-end SQL Server DB via a relational data schema, providing a referentially integral database with primary key relations and look-up validation fields. Additional validation was completed in Surpac by Dacian geologists, with any validation issues relayed to DB administrator. • The Redcliffe Gold Project drillhole database was provided as an export of the highest priority data available to an Access database prior to the Mineral Resource estimate (MRE).The Redcliffe Gold Project drillhole database is managed by Maxgeo who provided an export of the complete data set as an Access database prior to mineral resource estimation.
	Data validation procedures used.	• The database was checked for collar discrepancies (Elevations, grid co-ordinates), survey discrepancies (azimuth/dip variations), assay discrepancies (duplicate values, from and to depth errors, missing samples, unsampled intervals). • A 3D review of collars and hole surveys was completed in Surpac to ensure that there were no errors in collar placement or dip and azimuths of drill holes. Some collar elevation errors were noted and these were corrected.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person visited the deposit site in June 2021. • The visit confirmed that the topography resembled the DTM surface used in the MRE, no known historic depletion existed that had not been accounted for, and that no physical impediments were noted for the reasonable prospects of eventual economic extraction. • The drill site inspections included checks of the database records and diamond core against collar locations, drilling angles and dips, hole depths by peg notes and RC sample bags where available, and geological logging against sample bags and diamond core. • The diamond core sampling and storage facilities were in good condition, and core inspected correlated with the geological logging and mineralised intervals in the database and which were used to inform the MRE. Discussions during the site visit and during the preparation of the MRE with the site geologists confirmed that they held a good understanding of the geology, the mineralisation controls on the MRE, and that their adherence to the procedures reviewed ensured good sample quality. • The site visit indicated that there were no matters presented that would prevent reporting the MRE in accordance with the JORC Code.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• The confidence in the geological interpretation is based on the drill spacing and the geometry of the mineralisation. The deposits of Hub, Redcliffe, Bindy, Nambi and GTS have a high confidence, while Kelly and Mesa\West Lode have a moderate confidence. • Wireframe interpretations have been created for weathering surfaces including, base of laterite, base of complete oxidation and top of fresh rock and mineralised domains. For Hub, wireframe interpretations have also been created to represent the known extent of both dolerite and lamprophyre dykes which brecciate and stope out the mineralised zones. • Wireframes were interpreted using cross sections that were spaced according to the drill spacing. Generally, the sections were east-west oriented or slightly oblique to east-west. Section spacing is generally 25 m to 50 m. DD and RC drilling have been used primarily for wireframe interpretation. AC and RAB drilling were only used to provide guidance for the interpretation process but have been excluded from grade estimations.

Criteria	JORC Code explanation	Commentary
	Nature of the data used and of any assumptions made.	- Data is sourced from the drill logging and recent RC chip logging/ DD core logging. - The logging has been used to interpret lithology units, major structural features, and mineralisation trends. - Weathering surfaces were interpreted for laterite (if present), oxide, transitional and primary weathering boundaries from available logging data. This data allowed the density values for the mineral resource estimate to be sub-divided by weathering domains.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	- For Hub, mineralisation domains were created using a lower cut-off of around 0.45 g/t Au. - For deposits including GTS, Kelly, Mesa\Westlode, Nambi and Redcliffe, mineralisation domains were created using a lower cut-off of around 0.30 g/t Au. - In some cases, lower grades were included to produce geological continuity. Minimum downhole intersections were limited to 2 m. Recent drilling has confirmed the historical mineralisation interpretation with generally only minor modifications required for the updated interpretation.
	The use of geology in guiding and controlling Mineral Resource estimation.	- The weathering profile for all deposits has been modelled to include laterite, oxide, transitional and fresh material. Laterite is not present at all deposits but where it has been included, the mineralisation interpretation does not extend into the laterite profile. - A statistical review of mineralised sample data by oxidation state (oxide, transitional and fresh) determined that there was no notable difference in grade distribution and the combination of sample composites across weathering boundaries for statistics and grade estimation was justified. - At the Hub deposit, the mineralisation interpretation does not extend into the interpreted dolerite and lamprophyre dykes which are observed to brecciate and stope out the mineralised zones.
	The factors affecting continuity both of grade and geology.	- The domain interpretations have been modelled to a nominal grade cut-off of approximately 0.45 g/t Au cut-off at Hub and 0.30 g/t Au cut-off at GTS, Bindy, Kelly, Mesa\Westlode, Nambi and Redcliffe. These cut-off's are supported by weak inflection points in the sample data for each area and allowed the mineralisation model to have optimum continuity. - For deposits where the mineralisation is typically narrow such as Mesa\Westlode, and Nambi, it does appear to pinch and swell, giving variable thickness of mineralisation and localised very high grades over short ranges. - Dolerite and lamprophyre dyke intrusives have been modelled from the logging data in the Hub area. These dykes directly influence the mineralisation and have been accounted for in the Hub Mineral Resource.
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 Hub deposit is 915 m long and extends 335 m below surface, striking 350°, with a vertical dip. The interpreted mineralisation ranges in thickness from 1 to 10 m wide with an average width of approximately 2.5 m. There are minor footwall and hanging lodes that are parallel to the main interpreted mineralisation. The mineralisation is truncated into three distinct zones by cross cutting lamprophyre dykes at the south and dolerite dykes to the north that have been identified in RC and DD drilling. - The Kelly deposit is 1,090 m long and extends 110 m below surface, striking 000°, with a -35° dip to the east. The interpreted mineralisation includes 15 domains of variable thickness ranging from 2 to 30 m but on average are 10 m wide. - The Mesa deposit is 725 m long and extends 125 m below surface, striking 335°, with a vertical dip. The interpreted mineralisation includes 3 domains ranging in thickness from 1.5 to 6 m with an average width of approximately 1.8 m. - The Westlode deposit is 850 m long and extends 125 m below surface, striking 335°, with a vertical dip. The interpreted mineralisation includes 10 domains ranging in thickness from 1.5 to 20 m with an average width of approximately 4.5 m.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>

- The Redcliffe deposit is 535 m long and extends 120 m below surface, striking 335°, with a vertical dip. The interpreted mineralisation ranges in thickness from 2 to 30 m with an average width of approximately 11 m.
- The Bindy deposit is 950 m long and extends 285 m below surface, overall striking 000°, with a vertical dip. The interpreted mineralisation includes 8 domains ranging in thickness from 1.5 to 25 m with an average width of approximately 8 m.
- The Nambi deposit is 575 m long and extends 425 m below surface, striking 010°, with a vertical dip. The interpreted mineralisation includes 5 domains ranging in thickness from 1.5 to 7 m with an average width of approximately 2.5 m.
- The GTS deposit is 730 m long and extends 230 m below surface, striking 000°, with a vertical dip. The interpreted mineralisation ranges in thickness from 10 to 50 m.

</td></tr>
<tr><td>

Estimation and modelling techniques

</td><td>

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.

</td><td>

- For the deposits including Hub, Kelly, Bindy, Mesa, Westlode and Nambi, the estimation method involved Ordinary Kriging ("OK") of 1 m downhole composites to estimate gold into a 3D block model. Some of the domains only contained a few composite assays. The grades of these domains were assigned the mean grade of the composites, rather than an estimated grade.
- Only RC and DD drilling are included in the compositing and estimation process. The initial sampling generally occurs at 1 m intervals for the RC drilling and variable sample lengths from 0.2 to 1.4 m in the DD drilling. Samples within each mineralisation domain were therefore composited to 1 m using Surpac software "best fit" option and a threshold inclusion of samples at sample length 50% of the targeted composite length.
- Variogram modelling was undertaken within Snowden Supervisor ("Supervisor") for the composited data for all domains with sufficient data to produce robust variograms. All variogram models were undertaken by transforming the composite data to Gaussian space, modelling a Gaussian variogram, and then back-transforming the Gaussian models to real space for use in interpolation. For the poorly informed domains, variograms models were adopted from the modelled variograms and the orientation modified accordingly.
- The influence of extreme grade values was reduced by high grade capping where required. The high-grade capping limits were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and coefficient of variation). These were reviewed and applied on a domain-by-domain basis.
- The Kriging Neighbourhood Analysis ("KNA") function within Supervisor software was used to determine the most appropriate estimation parameters such as minimum and maximum samples, discretisation and search distance to be used for the estimation.
- For each deposit, a parent block size was selected based on the data spacing and domain morphology and the sub-block size to ensure sufficient volume resolution resulting in the following:

<table>
<tr><th rowspan="2">Deposit</th><th colspan="3">Parent Block Size</th><th colspan="3">Sub-Block Size</th></tr>
<tr><th>Y(m)</th><th>X(m)</th><th>Z(m)</th><th>Y(m)</th><th>X(m)</th><th>Z(m)</th></tr>
<tr><td>Hub</td><td>12.5</td><td>2</td><td>10</td><td>3.125</td><td>0.25</td><td>2.5</td></tr>
<tr><td>Kelly</td><td>12.5</td><td>5</td><td>5</td><td>3.125</td><td>2.5</td><td>2.5</td></tr>
<tr><td>Mesa</td><td>12.5</td><td>4</td><td>5</td><td>3.125</td><td>0.25</td><td>2.5</td></tr>
<tr><td>WL</td><td>12.5</td><td>4</td><td>5</td><td>3.125</td><td>0.25</td><td>2.5</td></tr>
<tr><td>Redcliffe</td><td>10</td><td>4</td><td>5</td><td>2.5</td><td>1</td><td>2.5</td></tr>
</table>

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary

Bindy	25	5	10	3.125	0.625	2.5
Nambi	20	5	10	2.5	0.625	2.5
GTS	5	5	2.5	2.5	2.5	1.25

- Gold was estimated using Geovia Surpac v7.4.2 (Surpac) with hard domain boundaries and parameters optimised for each domain. The minimum and maximum number of samples for each of the deposits is as follows:

Deposit	No. of samples	
	Minimum	Maximum
Hub	6	18
Kelly	6	16
Mesa	4	16
WL	6	18
Redcliffe	4	16
Bindy	6	18
Nambi	6	16

- Search distances were based on the modelled variograms. A second search passes were used, however the proportion of material represented by the second pass is minor. The search distances and second pass search factors are as follows:

Deposit	Search Distance	Second pass search factor
Hub	50	2.5/3
Kelly	28/38/43/45/115	2
Mesa	80	2
WL	40	1.3/1.4
Redcliffe	125	2
Bindy	75	2.5
Nambi	70	2

- The GTS deposit was estimated using the non-linear, Localised Uniform Conditioning (LUC) method. LUC is a post-processed approach based on an OK estimate, which is able to produce SMU-scale block grade estimates that are not over-smoothed.
- Samples were composited to 1 m within the single estimation domain using best fit length option and a threshold inclusion of samples at sample length 50% of the targeted composite length.
- The influence of extreme grade values was reduced by applying a top cap of 25 g/t Au. In addition, a distance based top cut was also applied for 5 g/t Au at a distance greater than 10 m.
- The gold grade variogram model was undertaken by transforming the composite data to Gaussian space, modelling a Gaussian variogram, and then back-transforming the Gaussian models to real space for use in interpolation. The general orientation of the mineralisation domain is steep however variogram modelling resulted in a major direction

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>along strike (000°) and semi-major direction dipping at -55° to the east.
• LUC estimation was undertaken using a Panel block size of 20(N)m × 10(E)m × 10(RL)m. The final SMU estimation block size for the LUC was set at 5(N)m × 5(E)m × 2.5(RL)m. Selection of the Panel was used based primarily on data spacing.
• LUC estimation is based on Panel block estimates undertaken using OK. This was followed by a Change of Support (CoS) which uses the composite gold grade distribution and variogram model to define a gold grade distribution at the SMU block scale. An Information Effect correction, which accounts for the imperfect predictions that dense GC data will produce, was modelled as part of the CoS, assuming a GC drill spacing of 8mY × 5mX × 1mRL. Uniform Conditioning (UC) was then undertaken to produce a model of the SMU block grade, tonnage and metal distribution within each Panel, which is conditioned to the Panel grade. The resulting array variables for a range of cut-off grades is stored in the Panel block model. Finally, LUC is undertaken whereby the UC SMU block grade distribution stored in the Panel model is devolved to the SMU block model via a discretization post-processing procedure, thus resulting in a single grade value per SMU block.
• Search radius parameters were based on the anisotropy evident in the variogram, and by visual inspection of the pattern of informing composite selection. For the OK panel estimate, a single pass estimate was used with a minimum (6) and maximum (18) numbers of allowable samples were selected based on KNA. For the SMU ranking estimate, a single pass was also used but with a minimum (6) and maximum (18) composites. During estimation, locally varying rotations were used for both the variogram model and search neighbourhood. These were based on interpreted surfaces that reflect the plane of maximum continuity of the gold mineralisation within the domain. The major and semi-major axes of the variograms and searches were thus oriented parallel to these planes.
• Isatis v2018 was used to undertake the LUC estimation, with the results being imported into the final Surpac v6.9 block model.</td></tr>
<tr><td></td><td>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</td><td>• Historical mining (post-1990) has taken place at Mesa, West Lode, Redcliffe and Nambi. Production records exist for some of the deposits, but they are not detailed enough to be used for verification of the estimates.
• For Hub, an alternate 2D accumulation check estimate for the two largest domains compared well to the final estimate and also compares well to the previous MRE completed in 2020.</td></tr>
<tr><td></td><td>The assumptions made regarding recovery of by-products.</td><td>• No by-product recoveries were considered.</td></tr>
<tr><td></td><td>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</td><td>• No estimation has been completed for other elements or deleterious elements.</td></tr>
<tr><td></td><td>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</td><td>• Parent block sizes were generally based on approximately half the intersecting drill spacing. The parent and sub-cell sizes for all the deposits are as follows:
<table>
<tr><th rowspan="2">Deposit</th><th colspan="3">Parent cells</th><th colspan="2">Sub-cells</th></tr>
<tr><th>X (m)</th><th>Y (m)</th><th>Z (m)</th><th>X (m)</th><th>Y (m)</th></tr>
<tr><td>Hub</td><td>2</td><td>12.5</td><td>10</td><td>0.25</td><td>3.125</td></tr>
<tr><td>Kelly</td><td>5</td><td>12.5</td><td>5</td><td>2.5</td><td>3.125</td></tr>
<tr><td>Mesa\WL</td><td>4</td><td>12.5</td><td>5</td><td>0.25</td><td>3.125</td></tr>
<tr><td>Redcliffe</td><td>4</td><td>10</td><td>5</td><td>1</td><td>2.5</td></tr>
<tr><td>Bindy</td><td>5</td><td>25</td><td>10</td><td>0.625</td><td>3.125</td></tr>
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<tr><td>GTS</td><td>5</td><td>5</td><td>2.5</td><td>5</td><td>5</td></tr>
</table></td></tr>
<tr><td></td><td>Any assumptions behind modelling of selective mining units.</td><td>• The block model definition parameters included a primary block size and sub-blocking deemed appropriate for the mineralisation and to provide adequate volume definition. These dimensions are suitable for</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		block estimation and modelling the selectivity for either an open pit or underground mining operation.
	Any assumptions about correlation between variables.	- No correlation analysis between other elements and gold was conducted.
	Description of how the geological interpretation was used to control the resource estimates.	- The mineralised domains acted as a hard boundary to control the gold estimation. - The mineralised domains did not extend into the interpreted laterite weathering profile or into the post mineralisation dykes.
	Discussion of basis for using or not using grade cutting or capping.	- Composite gold grade distributions within each of the mineralisation domains were assessed to determine if a high-grade cutting or capping should be applied. - High grade capping was determined using a combination of statistical analysis tools (grade histograms, log probability ("LN") plots and effects on the coefficient of variation ("CV") and metal at risk analysis on each individual domain. In some cases, no capping was applied. The grade capping used for the deposits is as follows (domain dependant): Deposit: Grade capping (Au g/t) Hub: 3, 4, 6, 30, 50, 999 Kelly: 4, 5, 6, 7, 8, 15, 999 Mesa\WL: 6, 11, 23, 999 Redcliffe: 11 Bindy: 20 Nambi: 5, 10, 18 GTS: 25 - Additional distance based top cutting (5 g/t Au at 10 m) was used for GTS.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	- Prior to grade estimation, volumetric comparison of the wireframe solid volume to that of the block model volume for each domain was completed. - The model grade estimate has been checked by comparing composite data with block model grades in swath plots (north/east/elevation) for each estimated domain. A visual comparison in long section has also been completed between block grades and total drill intersection grades. Also, a global comparison with the cut grade drill hole composites with the block model grades for each lode domain was completed. - The block model visually and statistically reflects the input data.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	- Tonnages are reported on a dry basis with sampling and analysis having been conducted to avoid water content density issues. No work has been completed on the moisture content.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	- The Mineral Resource has been quoted inside the interpreted mineralised domains, and either above a reporting cut-off grade of 0.5 g/t Au where above the 300 m RL, or above a reporting cut-off grade of 2.0 g/t Au where below the 300 m RL.
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*	- It is assumed that mining methods would include a combination of open cut and underground. It is also assumed that the ore would be transported and processed at the Mt Morgans Operation. - Minimum width dimensions of ore to be mined is assumed as 2 m which approximates to the minimum thickness of the mineralisation estimation domains.

Criteria	JORC Code explanation	Commentary
	be reported with an explanation of the basis of the mining assumptions made.	
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.*	• Two separate metallurgical testwork programs identified the recoveries for gold mineralisation of varying • NTM Gold LTD commissioned ALS Perth in September 2020 to undertake gravity separation and direct cyanidation time leach testwork, tabulated below, which found that recoveries could be as high as 93.69% to 98.08% when the grind size was P80 passing 75 µm. A consistent gravity separation grind size of P80 passing 150 µm.

Deposit	Material type	Comp #	Material Source	Leach grid size (P80 µm)	Gravity Gold Recovery (%)	Total Gold Recovery (%)
Bindy	Fresh	1	GTDD012 225-227 (2)	150	11.37	87.11
				106	11.69	90.48
				75	11.56	94.02
GTS	Fresh	2	GTDD009 100-103 (2)	150	5.11	68.05
				106	5.13	72.14
				75	4.93	78.14
GTS	Oxide	3	GTDD007 38-40 (2)	150	15.26	87.17
				106	15.09	90
				75	14.87	93.45
GTS	Transitional	4	GTDD009 89-92 (2)	150	3.67	78.67
				106	3.44	80.86
				75	3.44	85.73
Nambi	Fresh (lens E2)	5	NBRC137D 60.5-61.5 (2)	150	24.9	88.7
				106	24.25	90.78
				75	25.64	91.72
Nambi	Fresh (lens E1)	6	NBRC137D 115.5-117 (2)	150	31.95	89.93
				106	31.96	92.89
				75	32.78	94.65
Nambi	Fresh (main lens)	7	NBRC137D 186.25-187.75 (2)	150	68.15	94.12
				106	68.47	95.75
				75	70.05	97.03
Redcliffe deposit	Fresh (lens E)	8	19RRC064 101-102 (2)	150	13.76	85.83
				106	13.9	89.15
				75	13.83	91.33
Redcliffe deposit	Transitional (lens E)	9	19RRC066 43-44 (2)	150	7.07	92.63
				106	7.15	95.88
				75	7.16	96.27
Hub	Fresh	10	19RRC028 136-137; 19RRC073D 180-181	150	21.07	85.85
				106	21.4	90.36
				75	22.99	93.69
Hub	Oxide	11	19RRC079 31-32 (2);	150	17.74	86.54
				106	18.56	95.81

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td></td><td></td><td></td><td>19RRC082 31-32 (2);</td><td>75</td><td>19</td><td>98.08</td></tr>
<tr><td>Hub</td><td>Transitional</td><td>12</td><td>19RRC042 104-105 (2);
19RRC092 90-91 (2)</td><td>150</td><td>24.69</td><td>93.77</td></tr>
<tr><td></td><td></td><td></td><td></td><td>106</td><td>24.64</td><td>95.43</td></tr>
<tr><td></td><td></td><td></td><td></td><td>75</td><td>26.33</td><td>96.88</td></tr>
</table>

In 2022, metallurgical testwork was conducted at Mt Morgans processing facility for Redcliffe material using samples from RC drill chips to determine:

Physical properties for comminution circuit design.
Optimal grind size.
Gold recovery.

This testwork allowed a fixed 92% to be to the Ore Reserve estimate for Hub (see Dacian announcement dated 16 February 2022).

</td></tr>
<tr><td><i>Environmental factors or assumptions</i></td><td><i>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.</i></td><td>

It is considered that there are no significant environmental factors, which would prevent the eventual extraction of material from these deposits, especially since some of the deposits have been historically mined. Environmental surveys and assessments will form a part of future pre-feasibility.

</td></tr>
<tr><td><i>Bulk density</i></td><td><i>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.</i></td><td>

Bulk Density (BD) data was derived from core collected at this project and neighboring deposits drilled by NTM Gold.
Fresh and transitional BD measurements have been collected from Hub, Mertondale, GTS and Nambi deposits.

</td></tr>
<tr><td></td><td><i>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.</i></td><td>

Bulk density measurements were completed using Archimedes method of measurements on sticks of core.
A series of pit samples were collected from the Nambi pit (located to the north) to obtain oxide and transitional measurements.

</td></tr>
<tr><td></td><td><i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></td><td>
The final insitu bulk densities applied are a mixture of actual bulk density measurements, experiences from other deposits from the Northern Goldfields of Western Australia and the depths of the weathering profiles. Generally the bulk densities are based on the weathering profiles. The bulk densities applied are as follows:
<table>
<tr><th rowspan="2">Project</th><th rowspan="2">Rocktype</th><th colspan="3">Weathering domain</th></tr>
<tr><th>Oxide</th><th>Transitional</th><th>Fresh</th></tr>
<tr><td>Hub</td><td>Laterite</td><td>2.5</td><td>-</td><td>-</td></tr>
<tr><td></td><td>All</td><td>1.8</td><td>2.5</td><td>2.7</td></tr>
<tr><td>Kelly</td><td>porphyry</td><td>1.8</td><td>2.2</td><td>2.7</td></tr>
<tr><td></td><td>granodiorite</td><td>1.8</td><td>2.2</td><td>2.7</td></tr>
<tr><td></td><td>granite</td><td>1.7</td><td>2.1</td><td>2.6</td></tr>
<tr><td>Mesa\WL</td><td>All</td><td>1.8</td><td>2.2</td><td>2.7</td></tr>
<tr><td>Redcliffe</td><td>All</td><td>1.8</td><td>2.2</td><td>2.7</td></tr>
<tr><td>Bindy</td><td>Laterite</td><td>2.5</td><td>-</td><td>-</td></tr>
<tr><td></td><td>All</td><td>1.8</td><td>2.2</td><td>2.7</td></tr>
</table>
</td></tr>
</table>

Nambi	All	1.8	2.2	2.7
GTS	All	1.8	2.5	2.7

Criteria	JORC Code explanation	Commentary
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	• The Mineral Resources are classified as Indicated and Inferred. • Classification has been based on several criteria including the quality of drill data, estimation confidence, consideration of potential mining methodology, drillhole spacing and visual geological controls on continuity of mineralisation. • Indicated Mineral Resources are typically defined by 25 m × 25 m spaced drilling intersections. Estimation is undertaken in the first pass with an average distance to informing sample of less than 40 m. • Inferred Mineral Resources are defined by wider drilling intersections generally approaching 50 m x 50 m where the confidence that the continuity of mineralisation can be extended along strike and at depth. Estimation includes areas of a second pass and the average distance to informing sample of less than 80 m.
	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).	• This classification is considered appropriate given the confidence that can be gained from the existing data density and results from drilling. • The resource classifications are based on the quality of information for the geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates.
	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.*	• The mineralisation domaining, estimation parameters, classification and reporting have all been internally peer reviewed.
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 confidence in the data quality, drilling methods and analytical results is reflected in the resource classification. • Local variations can be expected such as pinch and swell and the influence of the late-stage cross-cutting dykes. Where appropriate, closer spaced drilling will improve confidence in the estimate. • Bulk density test work needs to continue to increase confidence in the reported resource, especially within the oxide and transitional profiles.
	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 Mineral Resources constitute global resource estimates for each deposit.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Some of the deposits have been previously mined, but no high confidence production data is available.

Redcliffe Ore Reserve Estimate

SECTION 4 ESTIMATION AND REPORTING OF ORE RESERVES

Redcliffe Open Pits

Criteria	JORC Code (2012) explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	The Mineral Resource estimate for the Redcliffe deposits is a robust global estimate that was used as a basis for conversion to the Ore Reserve estimate. Resource estimate was compiled by Dacian using exploration, resource definition, and grade control drilling and assay data, geological mapping and historical mining records to validate the model against and solid interpretation wireframes of the geology. This information was used to construct a model estimated by various kriging methods. The block model was updated for the 2023 Ore Reserve Estimation. The Mineral Resource estimates reported for the Hub, GTS and Nambi Deposits are inclusive of the Ore Reserves.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Redcliffe Ore Reserve Estimate is based on detailed mine planning and design work undertaken by Dacian personnel inclusive of the independent consultant as a Competent Person. The Competent Person has not undertaken a site visit to the project and has relied upon Dacian personnel site visits. The Redcliffe project manager leading the development of the project has regularly visited the Redcliffe site and has led the Pre-Feasibility Study (PFS). Project geologists, planning engineers and independent geotechnical consultants have conducted site visits to the Redcliffe mining area during the development study program. The Hub and GTS deposits are Greenfield projects, whereas Nambi deposit has been previously mined.
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	Updated PFS of the Redcliffe mining area that includes Hub, GTS and Nambi deposits was completed based on the updated Mineral Resource. The PFS considered several development options. Study work completed to update the Ore Reserve estimate comprises detailed mine design and scheduling that includes, but is not limited to, the following areas. - Open pit optimisation using updated Mineral Resource - Incorporation of geotechnical assessments and recommendations for pit design - Detail assessment of the mining dilution and ore loss estimation - Learnings from recent mining performance at Mt Morgans regarding equipment productivity and mining performance - Updated mining cost based on owner mining model. - Updated processing cost and performance - Updated surface ore haulage cost estimation obtained from contractors. - Metallurgical recovery test results for Hub, GTS and Nambi - Infrastructure capital costs derived to budget level. The mine plan is considered technically achievable and involves the application of conventional technology and

Criteria	JORC Code (2012) explanation	Commentary
		open pit mining methods widely utilised in the Western Australian goldfields. The modifying factors used for the derivation of the Ore Reserve estimate are considered appropriate for the size, style and dip of the orebodies.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied*	Break-even cut-off grades were determined by considering: - Reserve Gold price of A$2300 per ounce. - Processing recoveries for Hub, GTS and Nambi ore. - Surface ore haulage costs to Mt Morgans plant. - Current ore processing, overhead costs and - Royalties and selling costs. A breakeven cutoff grade of 0.70g/t is estimated for the Redcliffe deposits for Ore Reserves estimation.
Mining factors or assumptions	*The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* *The mining dilution factors used.* *The mining recovery factors used.* *Any minimum mining widths used.* *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* *The infrastructure requirements of the selected mining methods.*	The resource model used in the Mineral Resource Estimation was the basis for the Ore Reserve estimation. The Reserve pit designs for Redcliffe open pits were based on pit optimisation using Whittle software to generate a range of optimum shells using various modifying parameters, mining and processing costs and range of revenue factors. The Redcliffe mining area includes the Hub, GTS and Nambi deposits and each consist of practically mineable open pits utilising conventional open pit mining methods with hydraulic excavator and dump trucks along with drill and blast activities to support the operational performance and efficiency. The class of excavator considered for mining is a combination of 200t and 100t loading 140t rear dump trucks which determine productivity rates and mining dilution and ore loss factors. A geotechnical assessment of all Redcliffe deposits was carried out by a geotechnical consultant that recommended the pit slope configuration. All Reserve pit design works were carried out following the recommended guidelines. It is expected that once the pits are in operation there may be some changes needed to accommodate the ongoing pit wall performance. The geotechnical team will oversee all geotechnical aspects of technical study and provide ongoing site support. The grade control practice will utilise the RC drilling and sampling methods, similar to those utilised previously at other Dacian operations. Mining dilution and ore loss were modelled through conversion of the Mineral Resource block model to regularised mining blocks suitable to the selected flitch mining method and estimated by considering ore width, orebody dip, excavator size and the grade of the diluent material. Regularisation of the Mineral Resource Block model to selective mining unit (SMU) for Hub and Nambi deposits were 2.5 X by 5m Y by 2.5m Z simulates dilution and ore loss at a rate of approximately 25% and 5% respectively. The resultant dilution and ore loss factor is validated through the company's past and current operational performance that uses a similar mining method to extract mineralised ore. The GTS resource model was estimated using SMU-scale block grade estimates. The SMU size for this estimation was 5m X by 5m Y by 2.5m Z. As the resource model blocks were already SMU size, no additional regularization is required as the selected SMU block size will adequately cover the

Criteria	JORC Code (2012) explanation	Commentary
		expected dilution and ore losses. Minimum mining widths of 25m have been assumed based on selected mining equipment. No Inferred Mineral Resources have been included in the Ore Reserve estimate. Inferred Mineral Resources were treated as waste and assigned no economic value. There is no existing infrastructure in the Redcliffe mining area. The Project will establish offices, workshops, power, reverse osmosis and wastewater treatment plants. Ore will be hauled using road trains to the existing Mt Morgans processing plant.
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* *Whether the metallurgical process is well-tested technology or novel in nature.* *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* *Any assumptions or allowances made for deleterious elements.* *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	The Mt Morgans process plant was commissioned in late March 2018 and includes a Semi-Autogenous Grinding, Ball Milling and Pebble Crushing (SABC) comminution circuit followed by conventional gravity and carbon-in-leach (CIL) process. The metallurgical process is commonly used in Western Australian and international gold mining. The same process configuration was previously utilised at Mt Morgans during the 1990s. A recent metallurgical test work program was completed for Redcliffe ores using samples from RC drill chips in addition to previous test work by NTM Gold LTD to determine: - physical properties for comminution circuit design. - optimal grind size; and - gold recovery. The average processing recovery for Hub and Nambi deposits is estimated to be 92%. Whereas Processing recovery for GTS was dependent on rock type with oxide ore having 91%, transitional ore 82% and fresh ore 75% recovery. No deleterious elements have been recorded at the Redcliffe pits. The presence of graphitic shale has been noted at GTS pit. Graphitic shales have the potential to have a detrimental effect on gold recovery in CIL processing circuits. The observed graphitic shales within the pit shells are localized and will be excluded from ore parcels during mining. Allowance has been made for decreased recoveries in the Ore reserves. No bulk sample test work has been carried out. Ore from all Reserve Redcliffe pits will be blended with Mt Morgans ore. Not applicable. No minerals are defined by a specification.
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation.* *Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	All environmental studies have been completed for the Redcliffe Mining Project and currently, regulatory approvals and permits are in process. Waste rock characterisation was completed on drill samples as a component of the PFS. Waste rocks for all Redcliffe mining pits were characterised as non-acid forming (NAF) with the exception of highly localised portions of graphitic shale at GTS. This material accounts for less than 5% of all waste rock mined from the GTS pit.

Criteria	JORC Code (2012) explanation	Commentary
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	Redcliffe Mining Area is located northeast of the Leonora township and is within driving distance of Kalgoorlie, a major regional hub. Access to the site is via sealed public highways and public and private unsealed roads. The site workforce will be primarily fly-in, fly-out (FIFO) from Perth via the public Leonora airstrip. The Redcliffe Project will establish offices, workshops, power, reverse osmosis and wastewater treatment plants. The initial plan is to utilize existing accommodation facilities available at the Leonora township.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* *The allowances made for royalties payable, both Government and private.*	Capital costs were obtained from quotations and experiences from existing Mt Morgans Operations. Mining costs are based on the company's owner mining model with competitive quotes for mining costs obtained from a contractor. Processing costs are based on current Mt Morgans costs. Other owner costs are derived from quotations and experience from existing Mt Morgans operations. No deleterious elements have been identified at Hub and Nambi deposits. Allowance has been made in the metallurgical recoveries for transitional and fresh ores for GTS deposit. The financial analysis of the open pits utilises a gold price of A$2300 per ounce before royalties as directed by the Company. All revenue and cost calculations have been done using Australian Dollars, hence application of an exchange rate has not been required. Transportation and refining charges of A$1.40/oz are based on current contract pricing applicable to Mt Morgans. In addition, a 2.5% Western Australian State Government royalty has been allowed for.
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	Ore production and gold recovery estimates for revenue calculations were based on detailed mine designs, mine schedules, mining factors and cost estimates for mining and processing. A base gold price of A$2300/oz was used for economic analysis as directed by the Company.
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.*	There is a transparent quoted market for the sale of gold.

Criteria	JORC Code (2012) explanation	Commentary
	For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	No industrial minerals have been considered.
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	The Redcliffe Ore Reserve Estimate is based on detailed life of mine pit designs and scheduling work that reflects the positive economic outcomes. The economic assessment is based upon the most recent budgeted mining costs, Mt Morgans plant ore processing costs, mine owner costs and capital cost estimates. Financial modelling and analysis were completed for Redcliffe open pit deposits with sensitivities testing for all relevant key metrics. Cashflow analysis confirms the economic viability of the project. Gold price sensitivity of -10% to -15% maintains positive cash flow.
Social	*The status of agreements with key stakeholders and matters leading to social licence to operate.*	All relevant Stakeholders have been engaged in relation to the Redcliffe Project, which are ongoing as required. There are no notable concerns raised to date. Agreements with relevant Stakeholders are in place. Granted tenements with prescribed purposes appropriate to the specific activities cover all Mining Operations. The Darlot Group Determination covers the Redcliffe Project, including Hub (M37/1348), GTS (M37/1276), and Nambi (M37/1286) deposits. All mining leases pre-date the Darlot Group Determination. The Darlot Group will be consulted on all heritage matters related to the Redcliffe Project.
Other	*To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* *Any identified material naturally occurring risks.* *The status of material legal agreements and marketing arrangements.* *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	There are no major identified naturally occurring risks that may affect the Redcliffe Ore Reserve estimate area. However, water inrush has the potential to cause risks to the operation and will be appropriately addressed before the commencement of the operation. Contractual agreements are in place for all material services and supply of goods required for the Mt Morgans operation with some variations necessary for Redcliffe Operations. Project commencement remains subject to heritage and regulatory approvals.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves that have been derived from Measured Mineral*	Ore Reserve classification is based on resource classification included in the resource models for Hub, Nambi and GTS. Measured and indicated mineral resources have been classified as Proven and Probable Ore Reserves, respectively. The classification of the Redcliffe Ore Reserve estimate has been carried out and reported using the guidelines set in the 2012 Edition of the JORC Code.

Criteria	JORC Code (2012) explanation	Commentary
	Resources (if any).	The Redcliffe Ore Reserve estimate reflects the Competent Person's view of the deposit. The Probable Ore Reserve is based on the portion of Measured and Indicated Mineral Resource containing 16% and 84% respectively. The Reported Reserve inventory is within the mine designs that may be economically extracted and includes an allowance for dilution and ore loss.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	Peer review on the Redcliffe Ore Reserve Estimate has been completed internally by Dacian.
Discussion of relative accuracy confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* *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.* *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available*	It is noted that Ore Reserve Estimates are an estimation only and subject to numerous variables common to mining projects and/or operations. It is, however, in the opinion of the Competent Person that at the time of reporting, economic extraction of the Redcliffe Ore Reserve estimate can be reasonably justified. Detailed mine designs and schedules, application of modifying factors for ore loss, dilution, processing recovery and subsequent financial analysis used to estimate Ore Reserves are at Pre-Feasibility Study level estimates and are considered reasonable. Sensitivity analysis (+/- 15%) undertaken during the PFS shows that the project is most sensitive to the gold price and to a lesser degree to changes in the operating costs. Within the sensitivity range, the project maintains positive cashflow. The reserve is a global estimate.

XXX End XXX