

HIGH-GRADE BERESFORD NORTH INTERSECTIONS SIGNIFICANTLY EXTEND KNOWN MINERALISATION AND OPEN UP MAJOR NEW TARGET AREA AT WESTRALIA

New exploration model highlights drill targets up to 2km beyond existing mineralisation

- ❖ New high-grade intersections have infilled and extend mineralisation below the Beresford North Inferred Mineral Resource by a further 800m x 450m, and remains open to the north
- ❖ The deepest intersection at Beresford North is now 900m below the Ore Reserve
- ❖ All recently returned drill hole results will be incorporated into the Westralia Mineral Resource update scheduled for July 2018 release
- ❖ The new understanding of the potential size of Westralia supports the Company's view that there is an excellent opportunity to increase the Mineral Resource, Ore Reserve and mine life at Westralia
- ❖ New geological model based on the now-confirmed high-grade shoot trends confirms the Westralia Ore System may be up to 5km long with new drill target areas extending for 2km beyond the existing mineralisation at depth
- ❖ Company plans to aggressively pursue newly generated drill targets in FY19

HIGHLIGHTS

- *Significant high-grade intersections have been returned from a 27-hole, 40m-100m spaced infill diamond drilling program from an area measuring 750m x 300m within the Inferred Mineral Resource lying below the Beresford North Ore Reserve, and include:*
 - 26.1m @ 3.1g/t Au from 567.6m
 - 6.6m @ 9.8g/t Au from 500.0m
 - 8.0m @ 4.4g/t Au from 719.4m
 - 3.6m @ 7.7g/t Au from 549.4m
 - 1.8m @ 8.8g/t Au from 510.4m
 - 1.2m @ 8.8g/t Au from 510.2m
- *Significant high-grade intersections returned from an 11-hole, wide-spaced diamond drilling program from an area measuring 800m x 450m lying beneath the Inferred Mineral Resource, which itself is lying 300m below the Beresford North Ore Reserve include:*
 - 2.4m @ 23.8g/t Au from 992.8m
 - 4.8m @ 5.7g/t Au from 774.5m
 - 1.8m @ 6.8g/t Au from 949m
 - 1.5m @ 6.6 g/t Au from 912.5m
 - 0.7m @ 3.6g/t Au from 1,214.5m and lies 900m below the Beresford North Ore Reserve

- ***The drilling results will support a Westralia Mineral Resource update due in July 2018***
- ***Detailed geological documentation over 5 years of exploration, and more recent mining activities at Westralia, has confirmed steep-south and flat-north plunging high grade trends or shoots within the deposit***
- ***New interpretation of the Westralia Ore System shows it may be developed over a 5km strike and contains up to 2km long untested sections of BIF that may represent extensions to existing mineralisation***

Dacian Gold (“**Dacian Gold**” or “**the Company**”) (ASX: DCN) is pleased to announce that recent drilling has further expanded the potential of the 1.6Moz Westralia Ore System at its 100%-owned Mt Morgans Gold Operation in WA, with the latest high-grade results opening up a major new highly prospective target area extending for up to 2km beyond the existing resources and mining areas.

New results from a 24,566m, 38-hole infill and extensional diamond drilling program below the Beresford North Ore Reserve have contributed to an improved understanding of the controls of the mineralisation at Westralia.

The new geological understanding has led the Company to identify large tracts of presently undrilled banded iron formation (**BIF**), the key host rock for gold mineralisation at Westralia, that it believes is highly prospective for the definition of additional Mineral Resources.

This significant breakthrough follows the new diamond drilling results reported recently below the Beresford South underground mine (see Dacian Gold’s ASX release of 13 June 2018), where infill and extensional drilling has confirmed that the high-grade shoot observed within the mine persists for a further 250m below the Beresford South Ore Reserve.

Executive Chairman and CEO Rohan Williams said, “The results from recent deeper drilling at Westralia, when combined with the geological understanding of the deposit we have developed over the past five years, amount to a very important new development which has significant implications for the future of the Mt Morgans Gold Operation.

“With a pre-mine endowment of 2.5Moz over a 3km strike length and to an average vertical depth of around 450m, Westralia is already the largest deposit at Mt Morgans and one of the biggest in the region – and we now believe that it has the potential to get a lot bigger.

“This latest drilling at Beresford North supports our view that there is potentially up to 2km of extensions of the mineralised BIF beneath and along strike of the current Ore Reserves at Westralia.

“The infill and extensional drilling results in this announcement show that Beresford North now has an increased mineralised footprint of up to 800m x 800m and remains open along strike.

“Putting all of the information we have together, we now believe that the entire Westralia Ore System may be mineralised over a greatly expanded total strike length of 5km. We also now have drill targets down to depths of 1.5km.

“We think this new understanding is a major milestone for the Westralia Deposit and for Dacian Gold, and we are confident ongoing drilling will extend Mineral Resources, Ore Reserves and mine life at Westralia and also Mt Morgans.”

BACKGROUND – INFILL DRILLING TARGETING UPGRADE OF INFERRED MINERAL RESOURCES

The Westralia gold mine is the largest gold deposit at Mt Morgans, and one of the largest deposits in the prolific Laverton goldfield of Western Australia. With historic production of 900,000 ounces and a current 1.6 million ounce Mineral Resource, it has a known pre-production endowment of in excess of 2.5 million ounces.

The 2.5 million ounce pre-mined endowment lies within an average vertical depth of only 450m below the surface along what was previously considered to be a 3km strike length of mineralised BIF, making Westralia one of the highest endowed gold mines in the Laverton goldfields.

The current 1.6 million ounce Mineral Resource comprises 905,000 ounces of Measured and Indicated Mineral Resource and 700,000 ounces of Inferred Mineral Resource (see ASX release 28 July 2016). As part of its 2016 Mt Morgans Feasibility Study, Dacian Gold estimated a 492,000 ounce Ore Reserve at Westralia within the Beresford and Allanson deposits (see ASX release 21 November 2016).

Dacian Gold released a drilling update on Beresford South on 13 June 2018 that confirmed the high-grade shoot seen within the Beresford South Ore Reserve continues for a further 250m below the Ore Reserve (refer Figure 1, this announcement). Results from this drilling included:

- 17.2m @ 9.2g/t Au from 482.0m
- 7.5m @ 13.4g/t Au from 687.9m
- 2.4m @ 15.9g/t Au from 660.1m
- 1.3m @ 23.8g/t Au from 673.0m

The Beresford South drilling confirmed that high-grade shoots at Westralia **can extend for many hundreds of metres**, as evidenced by the steep south-plunging high-grade shoot at Beresford South which is present from the surface to the base of the defined Mineral Resource at a vertical depth of 750m.

Figure 1 below is a long section showing the location of the Beresford and Allanson deposits beneath the 1.4km long, previously mined Westralia open pit. The Ore Reserves at Beresford and Allanson are shown by blue shading in Figure 1, and the Inferred Mineral Resource, which was the subject of potential mining considered in the Westralia Pre-Feasibility Study (PFS), is shown in green shading (see also ASX release 21 November 2016).

As previously advised, over the last six months Dacian Gold has embarked on an infill and extensional diamond drilling program beneath the Beresford South and Beresford North Ore Reserves aimed at upgrading the Inferred Mineral Resource (green shading in Figure 1) to Indicated Mineral Resource.

The results of the Beresford North Inferred Mineral Resource infill and extensional drilling program reported in this announcement are from the area depicted by the orange outline in Figure 1. The area representing the drilling results reported in Dacian Gold's 13 June 2018 ASX release from Beresford South is shown in Figure 1 as a pink-coloured outline.

Thirty-eight infill diamond drill holes for a total of 24,566m were drilled into an area measuring **800m x 800m** within and below the Beresford North Inferred Mineral Resource. The drilling was designed to:

- Infill previous drill intersections that comprised the Inferred Mineral Resource associated with the potential mining area at Beresford North as defined in the PFS (see ASX release 21 November 2016) as labelled below in Figure 1;
- Test for the continuation of steep south-plunging high grade shoots interpreted to exist within the Beresford North mineralisation;
- Infill the Inferred Mineral Resource away from the potential mining area at Beresford North identified in the PFS (labelled in Figure 1) in order to improve the geological confidence;
- Test for extensions below and along strike of Inferred Mineral Resource at Beresford North;
- Provide drill hole data to be used in the upcoming Mineral Resource update for Westralia, to be released in July 2018.

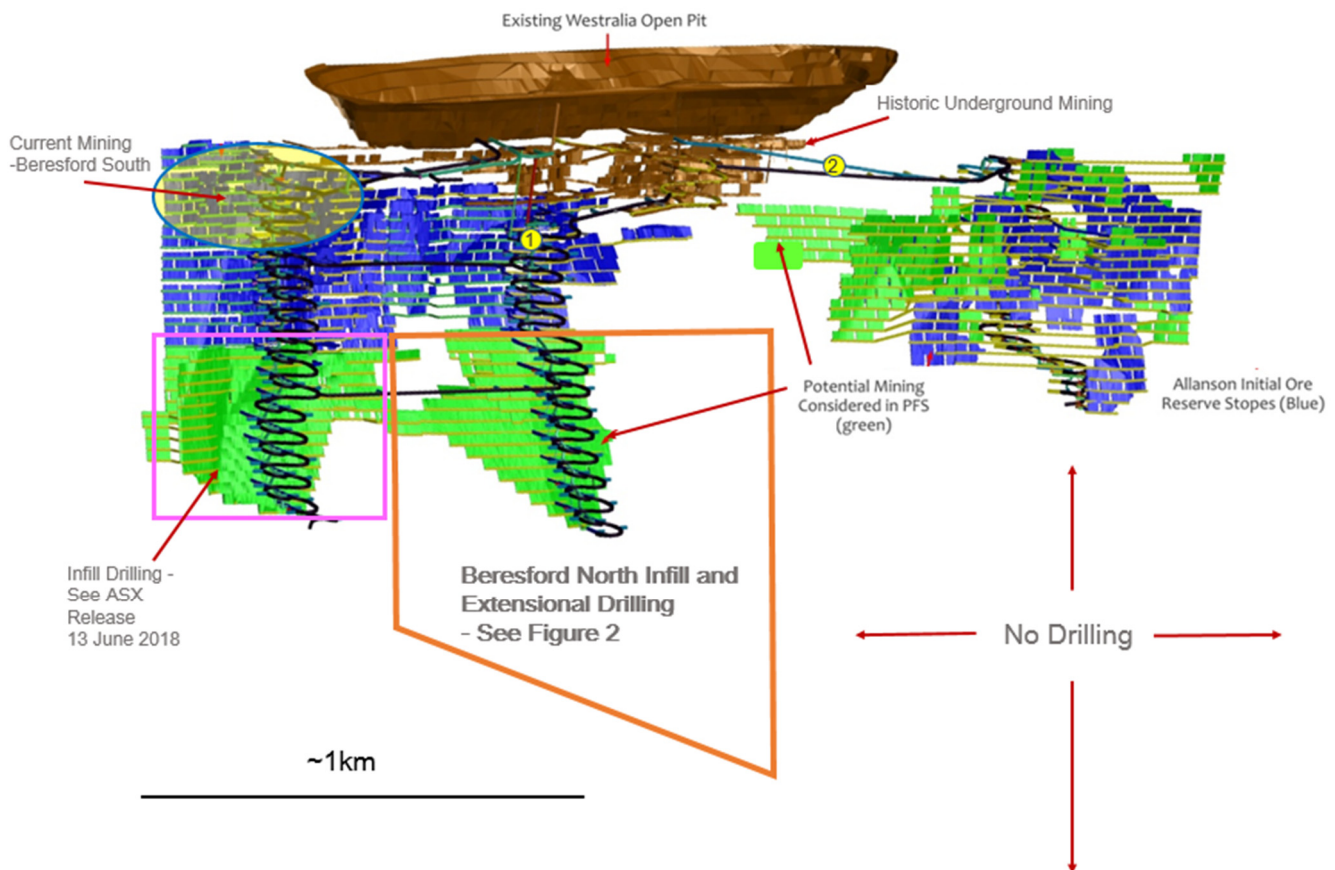


Figure 1: Long section of the Beresford deposit (left – divided into Beresford South and Beresford North, as labelled) and Allanson deposit (right) located below the 1.4km long Westralia open pit. Blue shading represents underground Ore Reserve (totaling 492Koz) and green shading is potential underground mining associated with Inferred Mineral Resources considered in the Westralia PFS (see ASX release 21 November 2016). The current underground mining area from the upper levels at Beresford South is shown; numbers 1 and 2 respectively shows the present location of the decline development at Beresford North and Allanson. The infill drilling within the Inferred Mineral Resource at Beresford North and the extensional drilling, being the subject of this announcement and shown as Figure 2 below, is highlighted by the orange outline. Note the large extent of undrilled area to the north (right) of Beresford and below Allanson which Dacian Gold considers is highly prospective for near-mine extensions of mineralisation seen at Beresford North and Allanson.

DRILLING SUCCESSFULLY INFILLS AND EXTENDS BERESFORD NORTH MINERALISATION

Figure 2 below shows the location of the new drilling results within the large 800m x 800m infill and extensional drilling area associated with Beresford North. As noted above, the drilling was designed to:

- i. Infill the area within the Inferred Mineral Resource that was considered for potential mining in the PFS (see ASX release 21 November 2016) and to drill the area to the north, shaded green in Figure 2; and
- ii. Complete broad-spaced drilling below the existing Inferred Mineral Resource with a view to extending the Mineral Resource (pale orange in Figure 2).

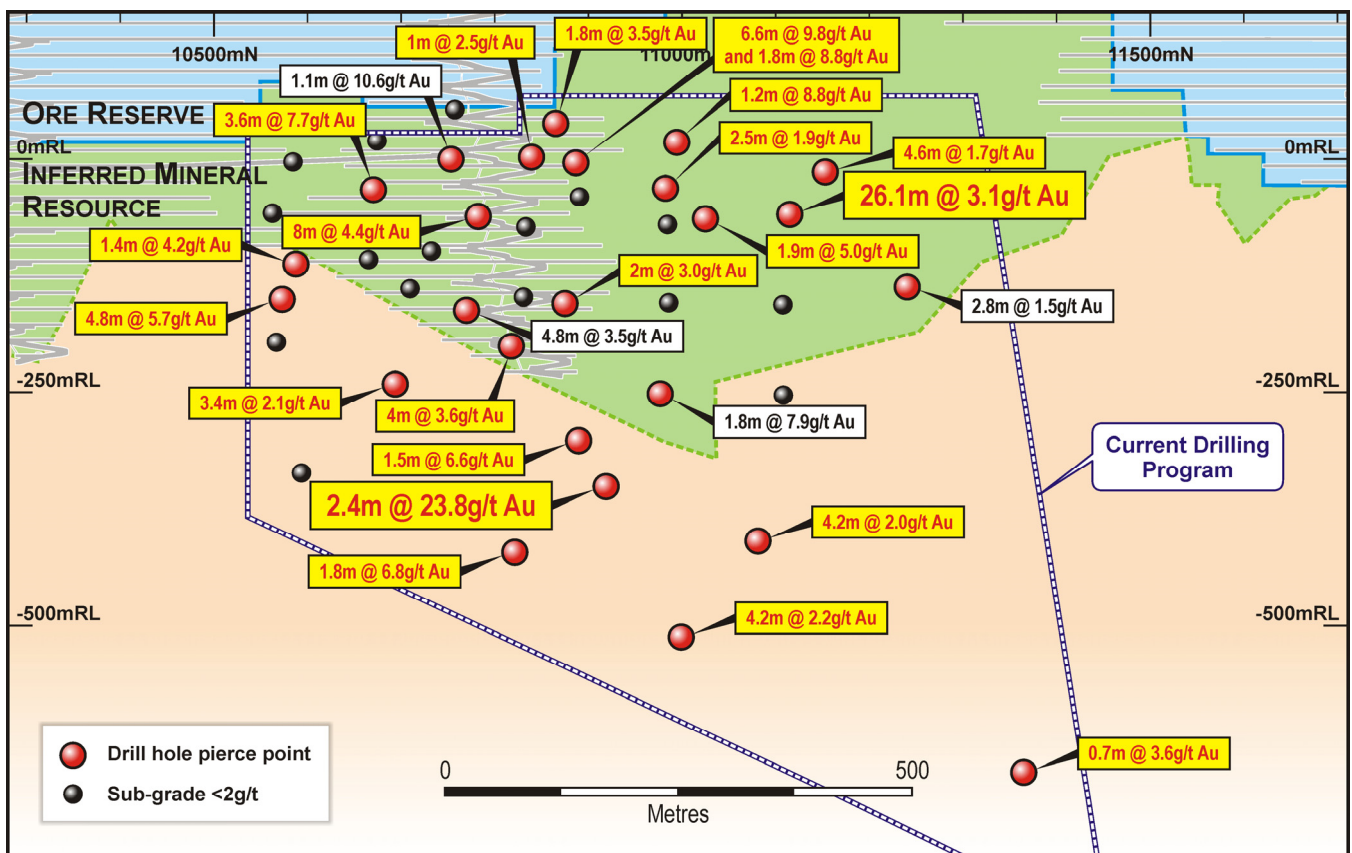


Figure 2: Long section showing the infill and extensional drilling results below the base of the Beresford North Ore Reserve (blue shading, top left). Drilling within the Inferred Mineral Resource (green shading) is designed to upgrade the mineralisation to Indicated Mineral Resource – note also the position of the potential mining considered in the PFS (grey mining shapes, see also ASX release 21 November 2016) in the top left area of the image. Drilling below the current Inferred Mineral Resource shows a number of significant intersections spread **over an area measuring 800m x 450m and where no Mineral Resource or prior drilling exists**. Significant new intersections are labelled as red/yellow boxes with previously released Dacian Gold intersections (drilled in 2014 to 2016) in black/white boxes.

Infilling the Inferred Mineral Resource at Beresford North

Twenty-seven diamond drill holes for 14,988m were drilled on 40-100m centres infilling an area of the Inferred Mineral Resource at Beresford North measuring **750m along strike by 300m down dip**, as shown in Figure 2.

The aim of this drilling was to provide data to allow the Inferred Mineral Resource to be upgraded to Indicated status as part of the Westralia Mineral Resource update scheduled for release in July 2018.

Ten of the holes were drilled into the Inferred Mineral Resource that represented the potential mining area considered in the PFS (see ASX release 21 November 2016). The area tested by these drill holes **measured 300m x 250m**, with better results including:

- 6.6m @ 9.8g/t Au from 500.0m and 1.8m @ 8.8g/t Au from 510.4m in 17MMDD0428
- 3.6m @ 7.7g/t Au from 549.5m in 18MMDD0432
- 8.0m @ 4.4g/t Au from 719.4m in 18MMDD0431W2
- 4.0m @ 3.6 g/t Au from 805.0m in 17MMDD0424

Seventeen holes were drilled into the Inferred Mineral Resource north of the potential mining area considered in the PFS (see ASX release 21 November 2016). The area tested by these drill holes **measured 450m x 300m**, with better results including:

- 26.1m @ 3.1g/t Au from 657.6m in 18MMDD0435
- 1.2m @ 8.8g/t Au from 510.2m in 18MMDD0436W1
- 1.9m @ 4.7g/t Au from 591.3m in 18MMDD0445

Extending the Inferred Mineral Resource at Beresford North

Eleven diamond drill holes for 9,577m were drilled on wide-spaced centres targeting mineralisation below the Beresford North Inferred Mineral Resource boundary over an area **measuring 800m along strike by 450m down dip**, see Figure 2. The aim of this drilling was to provide data to allow estimation of new Inferred Mineral Resource in an area where no Mineral Resource currently exists.

Any new Inferred Mineral Resource would be included within the Westralia Mineral Resource update scheduled for release in July 2018.

The Company is highly encouraged that the drilling successfully defined new mineralisation **over the entire 800m of strike and 450m of dip**, which remains open along strike.

Better intersections from the wide-spaced extensional drilling program below the Beresford North Inferred Mineral Resource include:

- 2.4m @ 23.8g/t Au from 992.8m in 18MMDD0433W1
- 4.8m @ 5.7g/t Au from 774.5m in 18MMDD0423W3
- 1.8m @ 6.8g/t Au from 949.0m in 18MMDD0433
- 1.5m @ 6.6g/t Au from 912.5m in 18MMDD0433W1
- 1.4m @ 4.2g/t Au from 783.0m in 18MMDD0425W2
- 0.7m @ 3.6g/t Au from 1,214.8m and 0.8m @ 3.7g/t Au from 1,387.5m in 18MMDD0440

Note the 0.7m @ 3.6 g/t Au intersection is from mineralised BIF **500m below the base of the existing Inferred Mineral Resource and 900m below the corresponding Ore Reserve**.

All drilling results are shown in Table 1 and all requisite disclosures and consents are described in Appendices 1 and 2 of this announcement.

CONFIRMED HIGH-GRADE SHOOT TRENDS LEADS TO IDENTIFICATION OF SIGNIFICANT NEW DISCOVERY OPPORTUNITIES ALONG THE 5KM LONG WESTRALIA ORE SYSTEM

Over the last five years, Dacian Gold has undertaken a significant body of work to determine the key controls to the high-grade mineralisation observed at Westralia. During this period, and by using a combination of:

- Careful geological documentation of the underground geology observed from recent mining at Beresford South;
- The results and information collected from 400 close-spaced underground diamond drill holes (for 48,000m) drilled by Dacian Gold and used for grade control ahead of mining at Beresford South;
- Historic mining records associated with the early mining at Westralia;
- Geological documentation and structural interpretation of over 125,000m of diamond drilling (296 surface drill holes) completed by Dacian Gold since 2013 targeting the infill and extensions of the Beresford South, Beresford North and Allanson Mineral Resources; and
- Using the above data, interpreting the 3-dimensional structural architecture of the large Westralia ore system

has resulted in Dacian Gold being able to confirm its understanding of the control of high-grade gold mineralisation at Westralia. Importantly, this new development has provided the Company with an improved understanding of the likely strike and depth extensions of the Westralia mineralised system into large tracts of BIF stratigraphy that has never previously been drilled.

Figure 3 below is a long section spanning what Dacian Gold now refers to as the 5km long **Westralia Ore System**. Over 3km of the Westralia ore system comprises known mines and existing Ore Reserves and Mineral Resources, including that of Beresford Underground, Westralia Pit, Allanson Underground and Morgans North Pit. The known pre-mined endowment of this 3km strike of mineralisation at Westralia is over 2.5 million ounces to an average vertical depth of only 450m.

The key geological elements to understanding the 5km long Westralia Ore System are:

- i. The high-grade trends of steep, south-plunging and flat, north-plunging shoots (transparent blue arrows shown in Figure 3);
- ii. The Celia Tectonic Zone; and
- iii. The undrilled BIFs that are interpreted to contain the extensions of the high grade shoot trends (pink areas shown in Figure 3)

Each of the three key elements are described in more detail below.

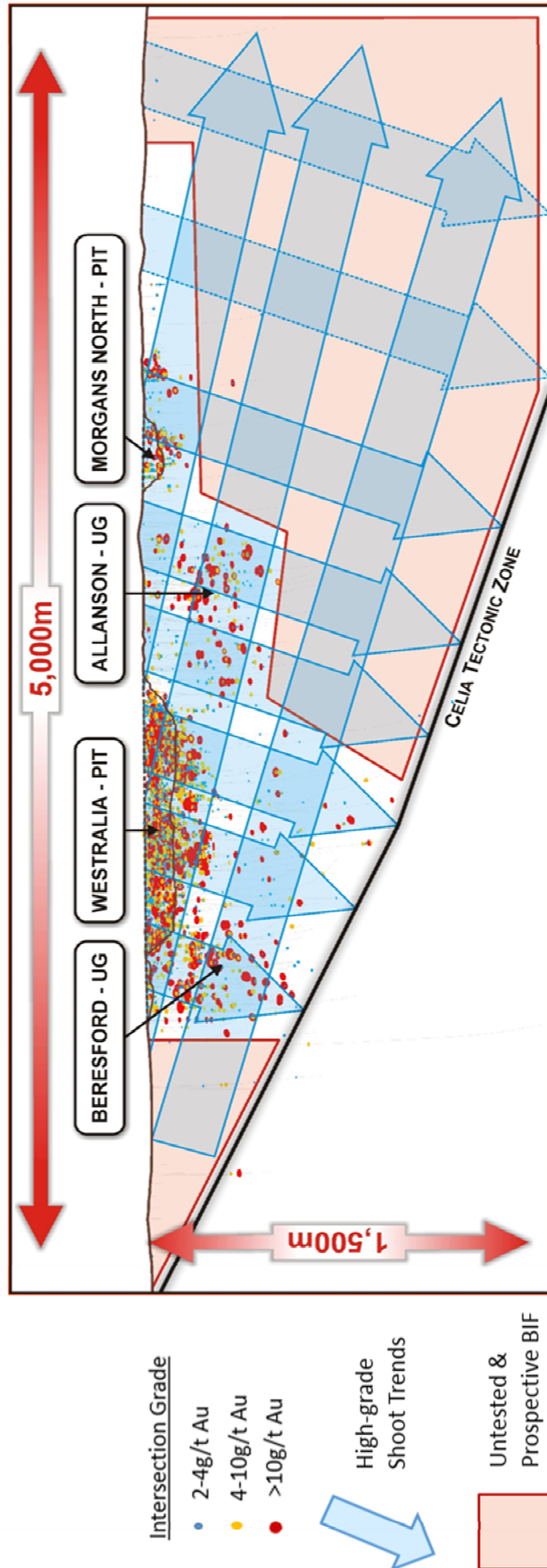


Figure 3: The 5km long section of the mineralised Westralia Ore System. The Celia Tectonic Zone is interpreted to be the principal controlling structure above which the BIF is developed and mineralised according to steep, south-plunging and flat, north-plunging high grade shoot domains (transparent blue arrows). Shown from left to right are the known ore deposits of Beresford Underground, Westralia Pit, Allanson Underground and Morgans North Pit; all controlled by the high-grade shoots and their intersections. The areas to the south (left) of Beresford Underground and north (right) of Allanson Underground and Morgans North Pit (all shaded pink); and above the Celia Tectonic Zone represent the large tracts of highly prospective BIF where Dacian Gold has interpreted may lie the undrilled extensions of the Westralia Ore System, seen in some cases to extend for 2km from known mineralisation (blue transparent arrows).

High-Grade Shoot Trends

As described above, careful geological documentation at Westralia by Dacian Gold over the last five years has confirmed the steep, south-plunging trends of high-grade mineralisation and the flat, north-plunging trends of high-grade mineralisation. Both of these trends, or high-grade shoots, are caused by intersections of separate mineralised structures within the plane of the mineralised Westralia BIF.

The steep, south-plunging high-grade shoots are caused by the intersection of a series of mapped north-north-east striking, steep east-dipping mineralised structures and the BIF; whereas the flat, north-plunging high-grade shoots are caused by the intersection of a series of mapped, approximately north-striking, flat east-dipping mineralised structures and the BIF. Intersections of mineralised structures is commonly observed in most gold deposits as the controlling feature for high-grade shoot trends.

Recent mining at Beresford South has confirmed the high-grade nature of the trends described immediately above, including where the two trends intersect each other.

The Celia Tectonic Zone

The Celia Tectonic Zone (**CTZ**) is a major structure in the north-eastern goldfields of Western Australia, where, in the Mt Morgans area, the CTZ is north-west striking and up to 500m thick.

Four deep diamond drill holes completed by Dacian Gold over the last four years have intersected a highly-altered and strongly foliated structure below the mineralisation at Westralia. It is now apparent that the strong structure intersected by the Company's deep drilling defines a major offset of the Westralia BIF, which is seen both at surface, and at depths below Westralia in excess of 1km. The trend of the offset is moderately north-plunging, as shown in Figure 3.

The surface projection of the confirmed BIF-offsetting structure lies at the interpreted location of the north-eastern margin of the CTZ. Accordingly, Dacian Gold believes the major BIF offsetting structure intersected below Westralia is part of the CTZ, and it is likely to have been the principal conduit for gold mineralisation seen at Westralia.

New Large Drill Target Areas Now Identified at Westralia

By combining the recently understood importance of the major offsetting structure below Westralia with the confirmed high-grade shoot trends above the CTZ, the Company now has identified clear and exciting new target areas to test for extensions of the Westralia Ore System into areas not previously drilled.

Figure 3 shows the interpreted location of the different high-grade trends which, by themselves, and where they intersect one another, define excellent new drill targets to test for mineralised extensions of the Westralia Ore System.

Figure 3 also shows the areal extent of the pre-mined endowment of 2.5 million ounces comprising past production and current Ore Reserves and Mineral Resources – showing that it is a relatively minor proportion of the entire interpreted Westralia Ore System, which is developed over at least 5km.

NEXT STEPS

- Mineral Resource update for Westralia to be released in July 2018
- Westralia Ore Reserve update planned for 2HCY2018.
- Commence drill testing newly defined target areas at Westralia aiming to increase Mineral Resource, Ore Reserves and mine life

For and on behalf of the Board



Rohan Williams
Executive Chairman & CEO

Table 1: Mt Morgans Infill & Extensional Drilling Results - Beresford North

Collar Location and Orientation								Intersection > 1 g/t * m Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
14MMRD002W1	DD	409,714	6,817,072	468	604	-70	240	551.70	553.20	1.50	0.5
14MMRD003W1	DD	409,630	6,817,212	464	598	-65	243	341.35	342.10	0.75	3.0
								522.00	522.45	0.45	1.1
14MMRD022W1	DD	409,676	6,817,488	454	793	-66	241	740.00	741.50	1.50	0.9
								745.85	748.95	3.10	0.7
								753.15	754.00	0.85	1.0
16MMRD0205	RCD	409,510	6,817,324	444	523	-60	240	175.40	176.30	0.90	43.0
								219.00	224.50	5.50	0.7
								444.60	446.10	1.50	1.2
								489.10	490.90	1.80	3.5
17MMDD0424	DD	409,877	6,817,465	433	855	-58	234	793.70	798.10	4.40	1.4
								805.00	809.00	4.00	3.6
17MMDD0424W1	DD	409,877	6,817,465	433	868	-58	234	801.45	801.85	0.40	1.3
17MMDD0424W2	DD	409,877	6,817,465	433	874	-58	234	579.50	580.60	1.10	2.2
								796.50	797.00	0.50	2.2
								812.55	816.50	3.95	0.9
								820.70	827.00	6.30	1.8
							incl.	820.70	822.75	2.05	3.0
							and	824.70	826.30	1.60	2.7
17MMDD0425	DD	410,007	6,817,267	432	823	-58	233	627.95	628.80	0.85	3.1
								634.00	634.95	0.95	2.0
17MMDD0425W1	DD	410,007	6,817,267	432	823	-58	233	794.55	795.20	0.65	1.2
17MMDD0425W2	DD	410,007	6,817,267	432	835	-58	233	783.00	784.35	1.35	4.2
								791.05	792.85	1.80	1.5
17MMDD0425W3	DD	410,007	6,817,267	432	814	-58	233	775.45	780.25	4.80	5.7
							incl.	777.00	779.40	2.40	10.4
17MMDD0427	DD	409,511	6,817,324	444	589	-70	232	51.00	52.30	1.30	0.7
								216.10	220.50	4.40	2.2
								224.10	228.10	4.00	3.4
17MMDD0427W1	DD	409,511	6,817,324	444	562	-70	232	217.25	227.00	9.75	3.8
								499.00	500.90	1.90	1.4
								529.25	530.20	0.95	2.5
17MMDD0428	DD	409,510	6,817,325	444	547	-65	246	224.75	231.65	6.90	2.5
								500.00	506.60	6.60	9.8
								510.40	512.15	1.75	8.8
17MMDD0428W1	DD	409,510	6,817,325	444	544	-65	246	226.35	233.45	7.10	1.7
								458.90	464.40	5.50	0.9
								466.80	468.35	1.55	0.8
								489.65	490.05	0.40	2.5



Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
18MMDD0431	DD	409,833	6,817,339	435	739	-58	233	70.00	70.50	0.50	0.5
18MMDD0431W1	DD	409,833	6,817,339	435	760	-58	233	718.50	719.15	0.65	0.6
18MMDD0431W2	DD	409,832	6,817,338	435	757	-58	232	488.80	490.00	1.20	2.9
							incl.	719.35	727.30	7.95	4.4
								720.10	724.50	4.40	6.7
18MMDD0432	DD	409,630	6,817,212	464	604	-56	232	285.85	291.00	5.15	1.9
								516.10	518.25	2.15	1.2
								520.40	525.00	4.60	1.1
								549.35	552.90	3.55	7.7
								572.00	572.65	0.65	3.1
18MMDD0432W1	DD	409,630	6,817,212	464	622	-56	232	523.25	523.90	0.65	1.2
18MMDD0433	DD	409,944	6,817,452	432	1030	-70	239	920.40	920.80	0.40	5.4
								933.60	935.15	1.55	3.2
								948.95	950.70	1.75	6.8
								960.35	960.80	0.45	5.0
18MMDD0433W1	DD	409,944	6817452	432	1036	-70	236	283.90	285.00	1.10	1.0
								912.50	913.95	1.45	6.6
								922.95	926.80	3.85	0.9
								944.20	946.40	2.20	2.8
								952.60	952.85	0.25	2.2
								992.75	995.20	2.45	23.8
18MMDD0435	DD	409,422	6,817,600	441	637	-64	233	23.80	25.00	1.20	2.2
								567.60	593.65	26.05	3.1
							incl.	567.60	575.75	8.15	4.3
							and	578.50	581.25	2.75	4.1
							and	584.55	593.65	9.10	3.7
18MMDD0435W1	DD	409,422	6817600	441	658	-64	233	580.00	584.60	4.60	1.7
								587.00	588.15	1.15	1.4
18MMDD0436	DD	409,436	6817451	447	607	-65	233	269.00	272.30	3.30	0.6
								524.40	528.00	3.60	0.6
								530.75	533.30	2.55	1.9
18MMDD0436W1	DD	409,436	6817451	447	550	-65	233	177.60	179.80	2.20	1.0
								510.20	511.40	1.20	8.8
								516.70	525.70	9.00	1.0
18MMDD0437	DD	409,634	6817644	436	877	-66	231	420.90	421.95	1.05	2.0
								729.10	729.90	0.80	1.5
								785.30	787.45	2.15	0.9
								825.10	826.20	1.10	1.9
								831.40	831.70	0.30	3.3



Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
18MMDD0437W1	DD	409,634	6817644	436	853	-66	231	420.00	421.00	1.00	1.7
								717.55	718.85	1.30	1.0
								780.50	781.20	0.70	1.3
18MMDD0438	DD	410,093	6817351	431	943	-65	232	61.95	64.00	2.05	2.2
								832.00	832.60	0.60	2.8
								890.60	891.90	1.30	1.0
								899.15	900.30	1.15	0.6
								914.05	915.35	1.30	0.8
18MMDD0438W1	DD	410,093	6817351	431	1033	-65	232	685.00	685.80	0.80	1.0
								704.10	705.00	0.90	1.1
								883.45	886.85	3.40	2.1
								926.65	929.60	2.95	0.9
18MMDD0439	DD	409,926	6,817,647	433	1111	-67	235	584.00	587.05	3.05	0.7
								1069.00	1073.15	4.15	2.2
18MMDD0439W1	DD	409,926	6,817,647	433	1192	-67	235	1042.95	1044.30	1.35	2.4
								1051.20	1055.40	4.20	2.0
18MMDD0440	DD	409,868	6,817,977	431	1450	-67	233	60.70	61.15	0.45	1.1
								465.45	466.05	0.60	2.7
								564.10	565.30	1.20	1.7
								577.55	577.90	0.35	36.5
								587.20	588.60	1.40	1.5
								593.00	601.55	8.55	0.7
								1214.45	1215.15	0.70	3.6
								1344.20	1345.40	1.20	0.9
								1387.65	1388.40	0.75	3.7
18MMDD0444	DD	409,960	6,817,320	433	793	-55	233	584.30	584.90	0.60	35.3
18MMDD0444W1	DD	409,960	6,817,320	433	844	-55	233	803.95	806.90	2.95	0.7
18MMDD0445	DD	409,522	6,817,499	439	646	-62	244	68.45	74.40	5.95	6.8
								591.30	593.15	1.85	5.0
								606.20	609.10	2.90	1.5
								611.85	614.45	2.60	2.3
18MMDD0445W1	DD	409,522	6,817,499	439	625	-62	244	322.60	324.30	1.70	0.8
								572.35	574.10	1.75	1.2
								592.50	594.05	1.55	1.0
18MMDD0446	DD	409,552	6,817,341	443	598	-64	246 incl.	229.00	239.50	10.50	4.0
								235.50	238.50	3.00	9.6
								345.00	346.00	1.00	1.0
								548.55	551.65	3.10	0.9
								554.10	554.60	0.50	3.0

About Dacian Gold Limited

Dacian Gold Limited (ASX: DCN) has achieved its first gold production milestone at its planned 200,000ozpa, 100%-owned Mt Morgans Gold Operation (**MMGO**), located near Laverton in Western Australia. With an initial Ore Reserve of 1.2Moz, a Mineral Resource of 3.3Moz (including the Ore Reserve) and highly prospective exploration tenure, Mt Morgans is set to become Australia's next significant, mid-tier gold producer.

Total capital cost to develop the MMGO was approximately \$A200M with A\$107M dedicated to the construction of a 2.5Mtpa CIL treatment plant. Project construction was completed on time and on budget with first gold poured in the March 2018 quarter.

The key Company focus for the remainder of CY2018 is to complete the ramp-up to commercial production at Mt Morgans. Additionally Dacian Gold will also maintain an aggressive exploration spend at the MMGO as it believes the project will continue to yield new gold discoveries that will increase mine life and Company value.

The Board is comprised of Rohan Williams as Executive Chairman & CEO; and Robert Reynolds, Barry Patterson and Ian Cochrane as non-executive directors.

For further information please visit www.daciangold.com.au to view the Company's presentation or contact:

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APPENDIX 1

Mount Morgans Gold Project Mineral Resources as at 28 July 2016

Deposit	Cut-off Grade	Measured			Indicated			Inferred			Total Mineral Resource		
		Au g/t	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t
King Street*	0.5	-	-	-	-	-	-	532,000	2.0	33,000	532,000	2.0	33,000
Jupiter	0.5	994,000	1.7	54,000	22,889,000	1.4	1,006,000	5,739,000	1.1	197,000	29,623,000	1.3	1,257,000
Jupiter UG	1.5	-	-	-	-	-	-	530,000	2.0	34,000	530,000	2.0	34,000
Jupiter LG Stockpile	0.5	3,494,000	0.5	58,000	-	-	-	-	-	-	3,494,000	0.5	58,000
Westralia	2.0	409,000	5.0	65,000	4,769,000	5.5	840,000	3,449,000	6.5	715,000	8,626,000	5.8	1,621,000
Craic*	0.5	-	-	-	69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
Transvaal	2.0	367,000	5.8	68,000	404,000	5.3	69,000	482,000	4.7	73,000	1,253,000	5.2	210,000
Ramornie	2.0	-	-	-	156,000	4.1	21,000	285,000	3.9	36,000	442,000	4.0	57,000
Total		5,263,000	1.5	246,000	28,287,000	2.1	1,954,000	11,138,000	3.1	1,115,000	44,688,000	2.3	3,315,000

* JORC 2004

Mt Morgans Gold Project Ore Reserves as at 21 November 2016

Deposit	Cut-off Grade	Proved			Probable			Total		
		Au g/t	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t
Beresford UG	2.0	50,000	4.9	8,000	2,383,000	4.2	323,000	2,433,000	4.2	331,000
Allanson UG	2.0	-	-	-	882,000	5.7	162,000	882,000	5.7	162,000
Transvaal UG	1.4	193,000	4.7	29,000	325,000	3.4	36,000	518,000	3.9	65,000
Jupiter OP	0.5	867,000	1.7	48,000	13,884,000	1.3	595,000	14,751,000	1.4	643,000
INITIAL ORE RESERVE		1,110,000	2.4	85,000	17,475,000	2.0	1,115,000	18,585,000	2.0	1,200,000

Competent Person Statement

In relation to Mineral Resources and Ore Reserves, the Company confirms that all material assumptions and technical parameters that underpin the relevant market announcement continue to apply and have not materially changed.

Exploration

The information in this report that relates to Exploration Results is based on information compiled by Mr Rohan Williams who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Williams holds shares and options in, and is a director and full time employee of, Dacian Gold Ltd. Mr Williams has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Williams consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

Mineral Resources

The information in this report that relates the Westralia Deposit Mineral Resource (see ASX announcement 28 July 2016), Jupiter Deposit Mineral Resource (see ASX announcement 19 July 2016), Transvaal Deposit Mineral Resource (see ASX announcement 16 September, 2015) and the Ramornie Deposit Mineral Resource (see ASX announcement 24 February, 2015) is based on information compiled by Mr Shaun Searle who is a Member of Australian Institute of Geoscientists and a full-time employee of RungePincockMinarco. Mr Searle has sufficient experience which is relevant to the style of

mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Searle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates the Jupiter Low Grade Stockpile (see ASX announcement – 16 September, 2015) and is based on information compiled by Mr Rohan Williams who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Williams holds shares and options in, and is a director and full time employee of, Dacian Gold Ltd. Mr Williams has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Williams consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources (other than Westralia, Jupiter, Jupiter Low Grade Stockpile, Transvaal, and Ramornie which are reported under JORC 2012) is based on information compiled by Mr Rohan Williams, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Williams holds shares and options in, and is a director and full time employee of, Dacian Gold Ltd. Mr Williams has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Williams consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Where the Company refers to the Mineral Resources and Ore Reserves in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate and Ore Reserve estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

All information relating to Mineral Resources and Ore Reserves (other than the King Street and Craic) were prepared and disclosed under the JORC Code 2012. The JORC Code 2004 King Street and Craic Mineral Resource has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last updated.

Ore Reserves

The information in this report that relates to Ore Reserves for the Westralia Mining Area and Transvaal Mining Area (see ASX announcement 21 November 2016) is based on information compiled or reviewed by Mr Matthew Keenan and Mr Shane McLeay. Messrs Keenan and McLeay have confirmed that they have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition). They are Competent Persons as defined by the JORC Code 2012 Edition, having more than five years' experience

which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which they are accepting responsibility. Messrs Keenan and McLeay are both a Member of The Australasian Institute of Mining and Metallurgy and full-time employees of Entech Pty Ltd and consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Ore Reserves for the Jupiter Mining Area (see ASX announcement 21 November 2016) is based on information compiled or reviewed by Mr Ross Cheyne. Mr Cheyne confirmed that he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition). He is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is accepting responsibility. Mr Cheyne is a Fellow of The Australasian Institute of Mining and Metallurgy and a full-time employee of Orelogy Consulting Pty Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 2 – JORC TABLE 1

The following Table and Sections are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results for Westralia at the Mt Morgans Gold Operation.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Dacian utilises RC and diamond drilling. At Westralia, holes were angled towards the south-west (grid west) to intersect the targeted mineralised zones. • Dacian core was sampled as half core at 1m intervals or to geological contacts • To ensure representative sampling, half core samples were always taken from the same side of the core. • RC holes are sampled over the entire length of hole. • Dacian RC drilling was sampled at 1m 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 a 50g charge for fire assay.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Diamond drilling was carried out with HQ3 and NQ2 sized equipment with standard tube. • Drill core was orientated using a Reflex orientation tool. • For RC holes, a 5¼” face sampling bit was used
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential</i> 	<ul style="list-style-type: none"> • Recoveries from Dacian core drilling were measured and recorded in the database and recovery was generally 100% in fresh rock with minor core loss in oxide. • In Dacian drilling no relationship exists between sample recovery and grade.



Criteria	JORC Code explanation	Commentary
	<i>loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All diamond drill holes were logged for recovery, RQD, geology and structure. RC drilling was logged for various geological attributes. • For Dacian drilling, diamond core was photographed both wet and dry. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Dacian core was cut in half using an automatic core saw at either 1m intervals or to geological contacts. • To ensure representivity, all core samples were collected from the same side of the core. • Historical RC samples were collected at the rig using riffle splitters. Samples were generally dry. • Dacian RC samples were collected via on-board cone splitters. Most samples were dry. • For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. • Field duplicates were taken at 1 in 25. • Sample preparation was conducted by a contract laboratory. After drying, the sample is subject to a primary crush, then pulverised to that 90% passing 75µm. • Sample sizes are considered appropriate to correctly represent the gold mineralisation based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted</i> 	<ul style="list-style-type: none"> • For Dacian drilling, the analytical technique used was a 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry. This is a full digestion technique. Samples were analysed at Bureau Veritas in Kalgoorlie and Canning Vale, Western Australia. • For Dacian drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 90% passing 75µm was being attained. • For Dacian drilling, QAQC procedures



Criteria	JORC Code explanation	Commentary
	<i>(eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<p>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</p> <ul style="list-style-type: none"> • QAQC data has been reviewed for historic RC drilling and is acceptable. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • Certified reference materials demonstrate that sample assay values are accurate. • Umpire laboratory testwork was completed in May 2016 over mineralised intersections with good correlation of results at Jupiter and Westralia. • Commercial laboratories used by Dacian have been audited in February, 2018.
Verification of sampling & assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections were visually field verified by company geologists. • No twin holes were drilled. • Primary data was collected into either an Excel spread sheet and then imported into a Data Shed database. • Assay values that were below detection limit were adjusted to equal half of the detection limit value.
Location of data points	<ul style="list-style-type: none"> • <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> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. • Historic near surface mine workings support the locations of historic drilling. • All Dacian hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. • Dacian holes were downhole surveyed either with multi-shot EMS, Reflex multi-shot tool or north seeking gyro tool. • Topographic surface prepared from detailed ground and mine surveys.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • For the Dacian drilling at Westralia, the nominal hole spacing of approximately 50–80m. • The drilling subject to this announcement has not been used to update Mineral Resource estimates for Westralia.



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • At Westralia, drill holes are angled to 60° which is approximately perpendicular to the orientation of the expected trend of mineralisation. • No orientation based sampling bias has been identified in the data.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Chain of custody is managed by Dacian. Samples are stored on site until collected for transport to Bureau Veritas Laboratories in Canning Vale or Kalgoorlie. Dacian personnel have no contact with the samples once they are picked up for transport. Tracking sheets have been set up to track the progress of samples.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • A third party consultant reviewed RC and diamond core sampling techniques in April 2018 and concluded that sampling techniques are satisfactory.



Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> The Westralia deposit is located within Mining Lease 39/18 and is owned by Mt Morgans WA Mining Pty Ltd, a wholly owned subsidiary of Dacian Gold Ltd. Westralia is an active underground gold mine which was started in May 2017.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> At Westralia, open pit and underground mining has occurred since the 1890's. Other companies to have explored the deposit include Whim Creek Consolidated NL, Dominion Mining, Plutonic Resources, Homestake Gold and Barrick Gold Corporation.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Westralia gold deposit is an Archaean BIF hosted with sulphide replacement mineralisation located within the Yilgarn Craton of Western Australia.
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> For drilling not previously reported, the locations and mineralised intersections for all holes completed are summarised in the tables of this ASX release. Refer to previous Dacian ASX releases for information regarding previous Dacian drilling. Reporting of intersection widths in Figures and summary tables are rounded to the nearest 0.05m.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. 	<ul style="list-style-type: none"> Exploration results are reported as length weighted averages of the individual sample intervals. No high grade cuts have been applied to the reporting of exploration results. Intersections have been reported using a



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>0.5g/t lower cut-off, and can include up to 4m of internal dilution.</p> <ul style="list-style-type: none"> No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> At Westralia, drill holes are angled to 60° which is approximately perpendicular to the orientation of the expected trend of the mineralised trend and true width is approximately 60–90% of down hole intersections.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Relevant diagrams have been included within the main body of text.
Balanced Reporting	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All exploration results have been reported.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> The Westralia interpretation for mineralisation is consistent with observations made and information gained during previous mining and current mining at the deposit.



Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).</i>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none">• Further resource definition drilling continues to improve confidence of the resource. Extensional drilling continues beyond the boundaries of the resource.• Refer to diagrams in the body of this release.