9 JULY 2018

97m @ 3.1 g/t gold from Cameron Well

Thickest high-grade intersection yet returned from Cameron Well

Exceptional result is more evidence of the significant exploration upside within the wider Mt Morgans project area

- **The mineralised interval starts at 59m downhole and is still in mineralisation at 156m (end of hole)**
- **The upper 41m @ 3.3 g/t gold is oxide / transitional mineralisation whereas the lower and continuous 56m @ 2.9 g/t gold is bedrock mineralisation**
- **The intersection lies between the 40m-spaced, previously reported intersections of 24m @ 5.3 g/t gold from 62m and 74m @ 1.0 g/t gold from 86m**
- **A new diamond hole on same section and drilled in the opposite direction returned 49.3m @ 2.6 g/t gold from 96m**
- **Multiple mineralised bedrock structures are present along the northern margin of the Cameron Well Syenite Complex**
- **Both new drill hole results to be included in Cameron Well maiden Mineral Resource to be released later this month**

Dacian Gold Ltd (ASX:DCN) (**Dacian Gold** or **the Company**) is pleased to announce that it has intersected very thick , high-grade mineralisation from two new holes at the Cameron Well Prospect within its 100%-owned Mt Morgans Gold Operation (**MMGO**) near Laverton in Western Australia.

The two intersections, which both intersected oxide and bedrock mineralisation, are the best continuously mineralised intersections drilled to date at Cameron Well:

- **97m @ 3.1 g/t gold** from 59m in RC drill hole 18CWRC0374, and
- **49.3m @ 2.6 g/t gold** from 96.2m in diamond drill hole 18CWDD0037

Dacian Gold Executive Chairman and CEO, Mr Rohan Williams, said the latest hits were extremely important for several reasons.

“These new results will be included in the upcoming maiden Mineral Resource estimate for Cameron Well, which is due later this month,” Mr Williams said.

"This impending estimate is in turn part of Dacian's strategy to grow the Mineral Resource base and mine life at Mt Morgans."

Mr Williams said there was growing evidence that Cameron Well was a significant discovery.

"The more we drill at Cameron Well, the more we believe we are onto something very substantial here," he said.

"There is clearly more work to do, but it is increasingly apparent that Cameron Well has the potential to become our third production hub at Mt Morgans."

Mr Williams said the latest drilling results capped a period of strong performance at Mt Morgans following the Company producing over 34,000 ounces in its first quarter after completion of project construction. (see ASX release 6 July 2018).

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"Our production ramp up is well on track, with the project meeting guidance for the June quarter," he said. "We are now well-positioned to meet production guidance for FY2019.

INTRODUCTION

The Company first commenced exploration at Cameron Well in September 2016 with wide-spaced reconnaissance RAB and aircore drilling. Follow-up infill drilling led to the delineation of a large and coherent oxide gold anomaly over an area measuring 6km^2 in size (see ASX release 21 June 2017). An outcropping syenite body with an associated 1.1km diameter magnetic anomaly (called the Cameron Well Syenite Complex) underlies part of the oxide gold anomaly.

Dacian recently announced numerous high-grade results from a 312 RC drill hole oxide Mineral Resource drilling campaign within the Cameron Well Syenite Complex (see ASX releases 14 February 2018 and 22 May 2018). Many of these intersections are shown in Figure 1 of this announcement.

The Company has also drilled 16 diamond drill holes within the Cameron Well Syenite Complex testing for mineralised bedrock structures below certain areas of the oxide gold anomaly. Better intersections from this reconnaissance diamond drilling include **2.3m @ 311.3 g/t gold** from 140m (see ASX release 8 August 2017).

Combining the results from the 16 reconnaissance diamond drill holes and several of the RC drill holes has confirmed the presence of at least four mineralised bedrock structures within the Cameron Well Syenite Complex.

The **97m @ 3.1 g/t gold** intersection reported in this announcement was drilled to infill to 20m spacing, two previously reported intersections drilled 40m apart, being:

- **74m @ 1.0 g/t gold** from 86m in 17CWRC0118, and
- **24m @ 5.3 g/t gold** from 62m in 18CWRC0315 (see ASX release 22 May 2018)

The **49.3m @ 2.6 g/t gold** intersection reported in this announcement was from a diamond drill hole designed to twin (duplicate) the previously reported intersections in 18CWRC0331 of **11m @ 1.5g/t gold**

from 58m and **31m @ 1.3g/t gold** from 132m (see ASX release 22 May 2018). The drill hole was drilled in an opposite direction to the hole that intersected **97m @ 3.1 g/t gold**, with all holes shown in Figure 2 of this announcement.

The two new intersections referred to above were designed to test one of the four known mineralised bedrock structures.

NEW VERY THICK HIGH-GRADE DRILLING INTERSECTIONS

Figure 1 below shows the location of the two thick and high-grade intersections reported in this announcement lying on the northern margin of the circular Cameron Well Syenite Complex.

RC drill hole 18CWRC0374 intersected **97m @ 3.1 g/t gold** from 59m down hole. The intersection comprised the following continuous sections:

- **12m @ 3.4 g/t gold** as oxide mineralisation from 59m;
- **29m @ 3.3 g/t gold** as 'transitional' or weathered mineralisation from 71m; and
- **56m @ 2.9 g/t gold** as fresh or bedrock mineralisation from 100m. **The drill hole ended in an 8m run averaging 4.8 g/t gold**.

Diamond drill hole 18CWDD0037 intersected the following mineralised sections:

- 5.3m @ 1.0 g/t gold as oxide mineralisation from 58.5m;
- 13.2m @ 0.7 g/t gold as 'transitional' or weathered mineralisation from 76.8m; and
- **49.3m @ 2.6 g/t gold** as bedrock mineralisation from 96.2m including **24m @ 4.3 g/t gold**

Figure 2 is Cross Section 6818680N that shows the location of the new intersections are part of a broad and highly mineralised oxide anomaly.

The two new intersections reported in this release are shown in Table 2 at the rear of this announcement and all requisite disclosures and consents are described in Appendices I and II.

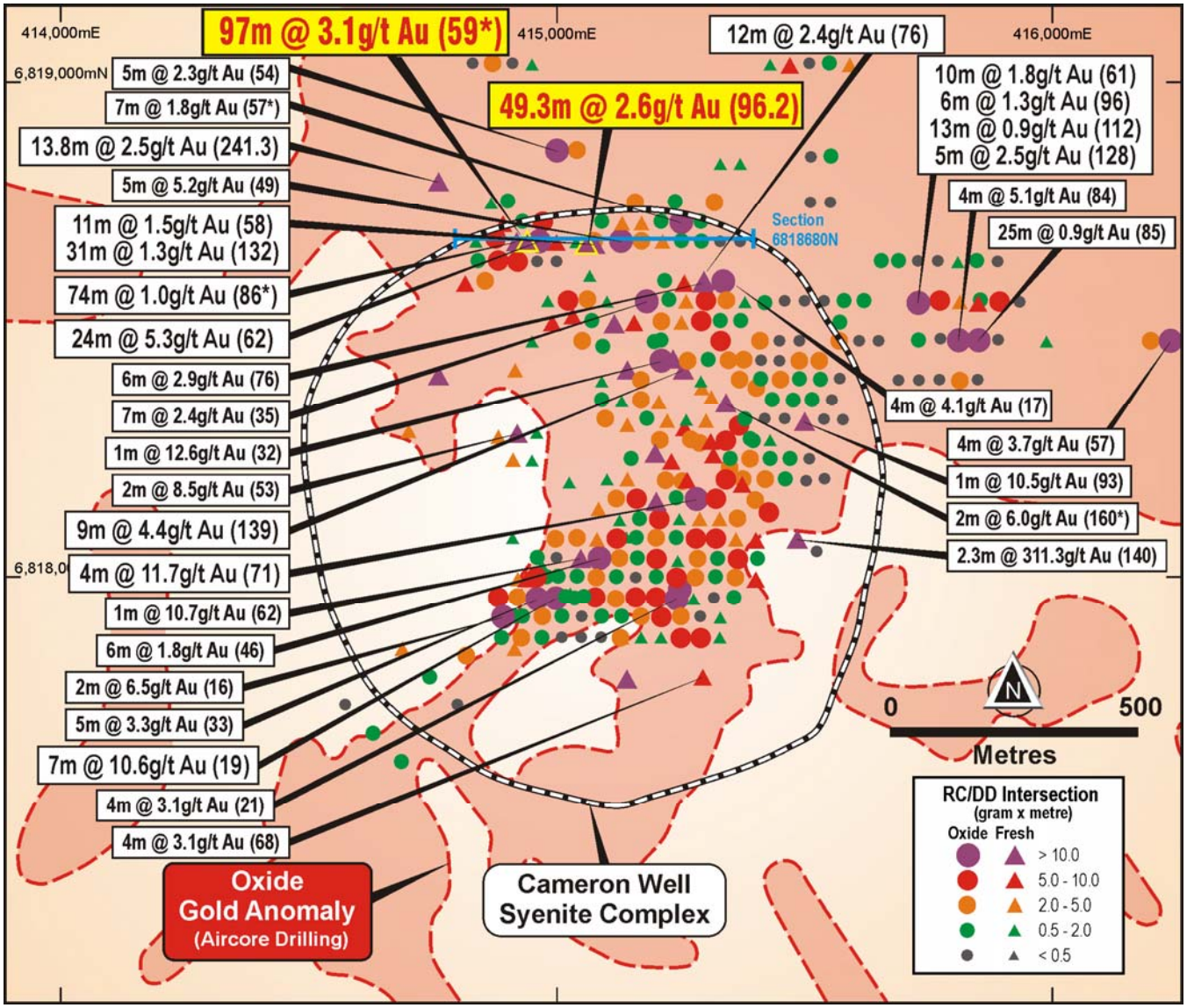

Figure 1: The location and results from the two new intersections reported in this announcement (yellow/red labels) along the northern margin of the 1.1km diameter Cameron Well Syenite Complex (black/white circle). Widespread gram.metre intersection locations of the mostly 40m spaced, previously reported 312 RC and 16 diamond drill holes, are shown as coloured symbols with several better results shown as black/white labels. The oxide gold anomaly is shown by a pink shaded area. Holes ending in mineralisation are shown with an asterisk. Note also the blue cross-section line, which is shown as Figure 2.

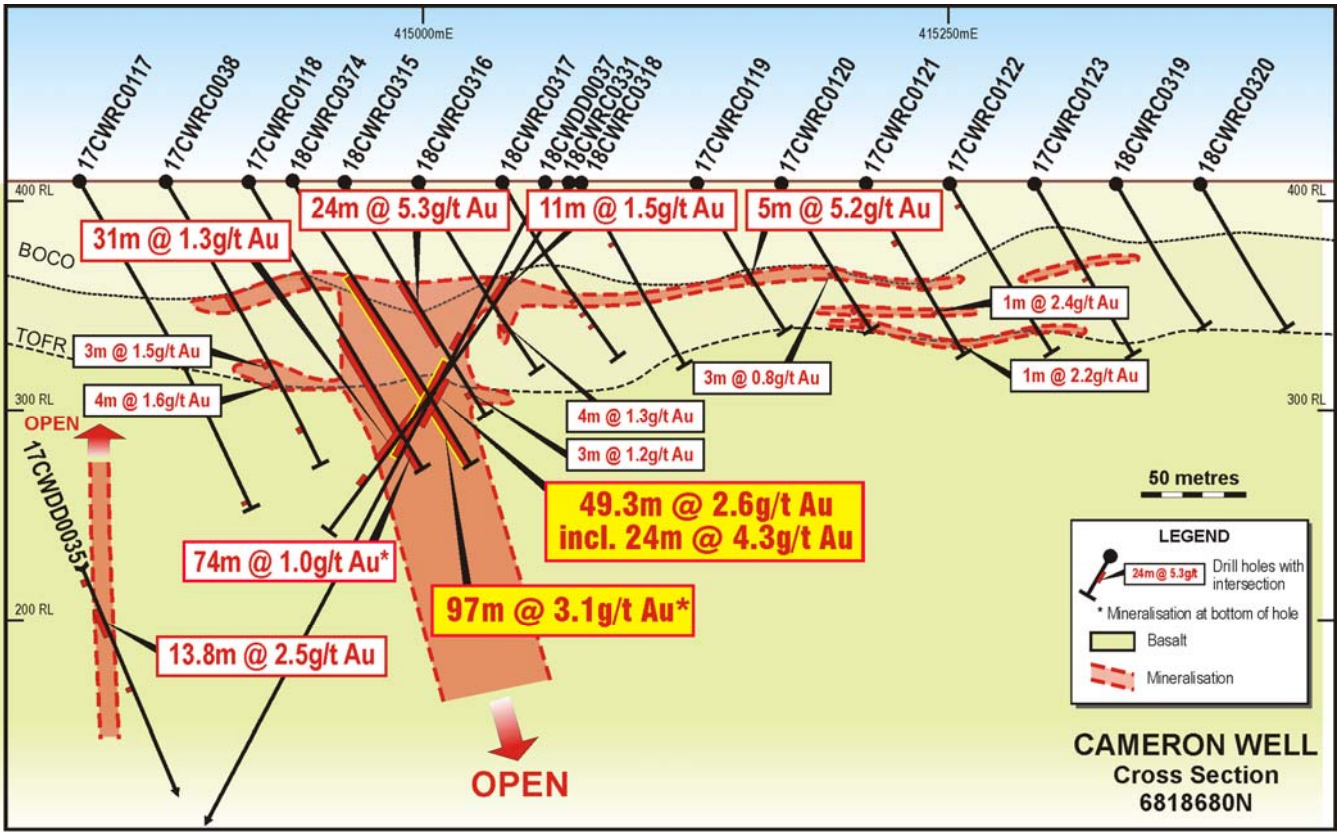

Figure 2: Cross Section 6818680N through the northern margin of the Cameron Well Syenite Complex showing thick high grade mineralisation developed over a steeply east-dipping bedrock structure (refer to Figure 1 for section line). Note the flat blankets of oxide gold mineralisation developed over 500m, which is supergene or oxide gold development as commonly observed in the Eastern Goldfields of WA.

GEOLOGY OF THE BEDROCK MINERALISATION

The bedrock mineralisation seen in diamond drill hole 18CWDD0037 (**49.3m @ 2.6 g/t gold**) is highly visual being defined by strong biotite alteration with quartz-carbonate veins and pyrite-chlorite-silica alteration. The alteration observed is very strong and despite the drill core being oriented, it is difficult to accurately measure the strike or orientation of the mineralisation intersected. Similar looking mineralisation was evident in the **97m @ 3.1 g/t gold** intersection in RC drill hole 18CWRC0374.

Figure 2 shows the bedrock mineralisation appears to have a steep easterly dip, but given the strike is not able to be determined, the true thickness of the intersections reported in this release will require additional diamond drilling to determine.

Drill hole 17CWDD0035 (shown as a separate zone of mineralisation at left on Figure 2) intersected **13.8m @ 2.5 g/t gold** in biotite alteration and quartz-carbonate-sulphide veins, similar in appearance to the 18CWDD0037 intersection (see ASX release 14 February 2018). The similar looking mineralisation of two diamond drill holes 100m apart on the same section confirms there are multiple mineralised bedrock structures present along the northern margin of the Cameron Well Syenite Complex.

It is clear that more oriented diamond drilling is required to fully understand the strike extents and potential size of the mineralisation intersected in 18CWRC0374 and 18CWDD0037.

There is a very consistent distribution of grade throughout the **97m @ 3.1 g/t gold** intersection reported in 18CWRC0374 where the highest grade single metre sample assay was only 9.76g/t gold. Table 1 contains the assay values of each of the single metre RC samples that makes up the 97m intersection.

Table 1: 18CWRC0374 - Summary of individual assays within the significant intersection

From (m)	To (m)	Grade (g/t gold)
59	60	**6.84**
60	61	**2.47**
61	62	**1.06**
62	63	**1.34**
63	64	**2.01**
64	65	**4.57**
65	66	**1.52**
66	67	**1.62**
67	68	**2.74**
68	69	**2.43**
69	70	**8.32**
70	71	**5.94**
71	72	0.07
72	73	0.06
73	74	0.03
74	75	0.27
75	76	**3.3**
76	77	**7.04**
77	78	**9.36**
78	79	**2.69**
79	80	**8.08**
80	81	**6.14**
81	82	**4.91**
82	83	**1.86**
83	84	0.97
84	85	**1.78**
85	86	**1.42**
86	87	**2.55**
87	88	0.67
88	89	**1.98**
89	90	**2.88**
90	91	**3.2**
91	92	**1.78**
92	93	**3.97**
93	94	**4.95**
94	95	**6.19**
95	96	**6.72**
96	97	**2.01**
97	98	**3.51**
98	99	**4.26**
99	100	**4.2**
100	101	**4.25**
101	102	**2.32**
102	103	**3.76**
103	104	**4.58**
104	105	**2.91**
105	106	**4.95**
106	107	**4.32**
107	108	**5.66**
108	109	**9.76**
109	110	**5.38**
110	111	**7.74**
111	112	**4.46**
112	113	**4.18**
113	114	**2.64**
114	115	**3.39**
115	116	**3.54**
116	117	**1.29**
117	118	**2.76**
118	119	**2.92**
119	120	**2.36**
120	121	**1.5**
121	122	0.44
122	123	**1.74**
123	124	0.39
124	125	**1.25**
125	126	0.94
126	127	**1.51**
127	128	0.68
128	129	**1.16**
129	130	**6.66**
130	131	**3.74**
131	132	**4.11**
132	133	**4.34**
133	134	**1.87**
134	135	**2.14**
135	136	**1.22**
136	137	0.48
137	138	0.95
138	139	0.8
139	140	0.46
140	141	0.48
141	142	0.87
142	143	0.96
143	144	0.35
144	145	0.35
145	146	**1.58**
146	147	**1.19**
147	148	**1.38**
148	149	**3.58**
149	150	**3.28**
150	151	**3.72**
151	152	**5.38**
152	153	**5.78**
153	154	**3.58**
154	155	**6.64**
155	156	**6.3**

NEXT STEPS

Dacian Gold has completed the exploration and Mineral Resource drilling programs for Cameron Well, with some assays still pending.

The next steps, all of which will contribute to near term news flow, include:

- A further 66 RC drill holes of infill oxide Mineral Resource definition drilling on 40m by 40m spacing and 20m by 20m spacing around high grade intersections;
- A further six diamond drill holes around mineralised structures and geotechnical drilling around potential open pit locations are complete;
- Complete a maiden Mineral Resource estimate for the oxide mineralisation at Cameron Well at the end of July; and
- Complete Feasibility Studies on the Cameron Well Mineral Resource with a view of declaring a maiden Ore Reserve for the Cameron Well oxide in November 2018.

Table 2: Mt Morgans Exploration Drilling Results - Cameron Well

Collar Location and Orientation								Intersection > 0.5 g/t Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
18CWDD0037	DD	415,057	6,818,679	409	451	-60	270	**58.5**	**63.8**	**5.3**	**1.0**
								76.8	**90**	**13.2**	**0.7**
								96.2	**145.5**	**49.3**	**2.6**
							incl.	**106**	**130**	**24.0**	**4.3**
								212.4	212.85	0.45	1.0
								222	222.9	0.9	1.2
								254	255.3	1.3	1.2
								327	331	4.0	1.1
								402.4	403.4	1.0	1.0
18CWRC0374	RC	414,937	6,818,679	409	156	-60	90	**59**	**156***	**97**	**3.1**

For and on behalf of the Board

Rohan Williams
Executive Chairman & CEO

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 MMGP 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 June 2018 quarter was the Company's maiden gold production quarter achieving 34,155 oz in line with stated guidance of 30,000-40,000 oz.

The key Company focus for the remainder of CY2018 is to complete the ramp-up to commercial production at Mt Morgans in order to deliver 180,000-210,000 oz in FY2019.

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:

Phil Russo Investor Relations Dacian Gold Limited +61 8 6323 9000 phil.russo@daciangold.com.au	Paul Armstrong Media Relations Read Corporate +61 8 9388 1474

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	Au Oz
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	Au Oz
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 on the Mt Morgans Gold Operation for Cameron Well.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Dacian utilises RC, diamond and aircore drilling. RC and diamond drill holes were typically angled towards the east to intersect the targeted mineralised zones. Some RC and diamond holes and RC and. Two diamond holes were drilled towards the north-west, west and south-east. Aircore holes were drilled vertically and angled to the west. • 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. • Aircore and RC holes are sampled over the entire length of hole. • Dacian RC drilling was sampled at 1m intervals via an on-board cone splitter. • Dacian aircore drilling was sampled as 4m composite samples using a spear to produce a 2-3kg sample. • 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	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was carried out with HQ3 and NQ2 sized equipment with standard tube and triple tube in regolith. • Drill core was orientated using a Reflex orientation tool. • For RC holes, a 5" - 5¼" face sampling bit was used • For aircore holes, a 3 ½" aircore bit was used
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries from Dacian core drilling were measured and recorded in the database and recovery was generally 100% in fresh rock with some core loss in oxide. • Recoveries from Dacian aircore and RC drilling were generally 80-100%, though occasional near surface samples have recoveries of 20-50%. Samples were typically dry to damp with minor wet samples. • One metre samples from aircore were collected from a cyclone into a plastic bucket and then laid out on the ground in rows of 10 or 20. • Aircore drilling is designed as a reconnaissance tool to define anomalism in the regolith. Sample recovery does not impact identification of anomalism. • For Dacian drilling, no relationship exists between sample recovery and grade.
Logging	• *Whether core and chip samples have been*	• All diamond drill holes were logged for recovery,

Criteria	JORC Code explanation	Commentary
	geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	RQD, geology and structure. Aircore and RC drilling was logged for various geological attributes. • For Dacian drilling, diamond core was photographed both wet and dry. • All RC and aircore drill holes were geologically logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Dacian core was cut in half using an automatic core saw at either 1m intervals or to geological contacts. • To ensure representivity, all core samples were collected from the same side of the core. • Historical RC samples were collected at the rig using riffle splitters. Samples were generally dry. • Dacian RC samples were collected via on-board cone splitters. Most samples were dry. • For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. • Recoveries from Dacian RC and aircore drilling were generally 80-100%, though occasional near surface samples have recoveries of 20-50%. Samples were typically dry to damp with minor wet samples. • One metre aircore samples were collected from a cyclone into a plastic bucket and then laid out on the ground in rows of 10 or 20. • Dacian aircore drilling was sampled as 4m composite samples using a spear to produce a 2-3kg sample. • Field duplicates were taken at 1 in 25 for RC drilling. • Sample preparation was conducted by a contract laboratory. After drying, the sample is subject to a primary crush, then pulverised to that 90% passing 75µm. • For historic RC drilling, information on the QAQC programs used is acceptable. • 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 geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• 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 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 aircore 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 • QAQC data has been reviewed for historic RC

Criteria	JORC Code explanation	Commentary
		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 February 2018 over mineralised intersections with good correlation of results at Cameron Well. • Commercial laboratories used by Dacian have been audited. The Bureau Veritas lab in Perth was audited in February, 2018.
Verification of sampling & assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• 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	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• 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 and some historic RC holes were surveyed in MGA94 Zone 51 grid using differential GPS. • Dacian RC and diamond holes were downhole surveyed either with Eastman camera, multi-shot EMS, Reflex multi-shot tool or north seeking gyro tool. • Aircore holes are typically not downhole surveyed. 114 aircore holes have been EMS downhole surveyed. • Topographic surface prepared from detailed ground and mine surveys.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• For the Dacian drilling at Cameron Well, the nominal hole spacing of approximately 40m (north-south) to 40m (east-west). Diamond drilling is at variable spacing up to 200m centres. • Aircore drilling varies from 50m by 50m to 100m by 100m. • The drilling subject to this announcement has not been used to prepare Mineral Resource estimates for either deposit at this stage.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At Cameron Well, RC and diamond drill holes are angled to 60º typically to the east which is approximately perpendicular to the orientation of the expected trends of mineralisation. Some RC and diamond drilling are angled 60º typically to the south-east, west and north-west. Aircore holes were typically drilled vertically and some holes angled 60º to the west • 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 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

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		track the progress of samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An independent consultant from Ashmore Advisory 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	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Cameron Well drilling is located within M39/1122, M39/287, M39/441 and M39/306, which are wholly owned by Dacian or its subsidiary, Mt Morgans WA Mining Pty Ltd. M39/306 is subject to tonnage based royalty.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• At Cameron Well, other companies to have explored the deposit include Delta Gold, Dominion Mining, Plutonic Resources, Homestake Gold and Barrick Gold Corporation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cameron Well prospect is interpreted to comprise structurally controlled mesothermal gold mineralisation related to syenite intrusions within altered basalt.

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *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.*
		• For drilling not previously reported, the locations and mineralised intersections for all holes completed are summarised in the tables in the body of this ASX release.
		• Refer to previous Dacian ASX releases for information regarding previous Dacian drilling.
		• Reporting of intersection widths in figures and summary tables is rounded to the nearest 1m for aircore and RC and the nearest 0.1m for diamond drilling.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are reported as length weighted averages of the individual sample intervals. Zones of particularly high grade gold mineralisation have been separately reported in the tables in the body of this ASX release. • No high grade cuts have been applied to the reporting of exploration results. • Diamond and RC intersections have been reported using a 0.5g/t * metre lower cut-off. Aircore intersections have been reported above 0.1 g/t lower cut-off. • No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.'down hole length, true width not known').*	• At Cameron Well, holes were drilled angled 60º to the east, south-east, west, and north-west. The majority of the RC drilling is angled 60º towards the east so that intersections are orthogonal to the expected trend of mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These*	• Relevant diagrams have been included within the main body of text.

Criteria	JORC Code explanation	Commentary
	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.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All exploration results have been 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.*	• Interpretations for Cameron Well are consistent with observations made and information gained during previous exploration at the project.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• At Cameron Well, further 40m by 40m resource definition RC drilling is planned. Diamond drilling will continue to further define orientation of mineralisation and for geotechnical purposes. • Feasibility study activities continue. • Refer to diagrams in the body of this release.