

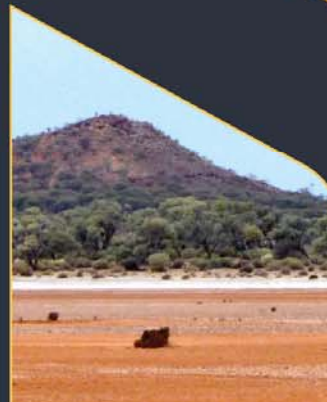
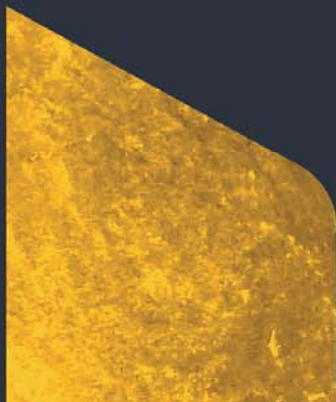
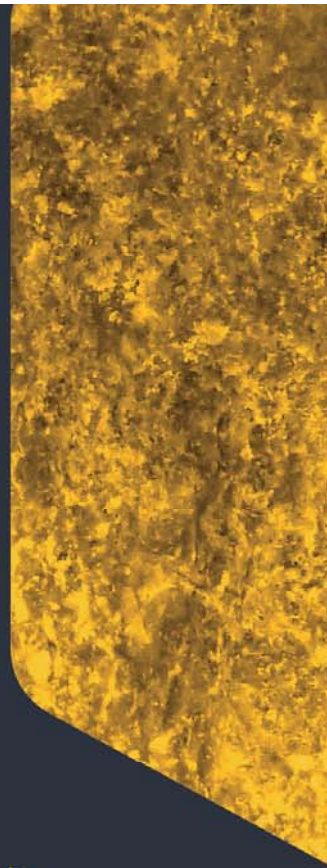


DACIAN
GOLD | LIMITED

Proven Ground, Proven Team, High Grade Gold.

RIU Presentation, 20 February 2014

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Competent Person Statements

The information in this report that relates to the Westralia Mineral Resource is based on information compiled by Mr Trevor Stevenson who is a Fellow of The Australasian Institute of Mining and Metallurgy, a member of MICA and a full time employee of RungePincokMinarco Pty Ltd.

The information in this report that relates to Exploration Results is based on information compiled by Mr Paul Payne, a director, shareholder, option holder and full time employee of Dacian Gold Limited and a Member of The Australasian Institute of Mining and Metallurgy. Mr Stevenson and Mr Payne have sufficient experience which is relevant to the style of mineralisation and

type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Stevenson and Mr Payne consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

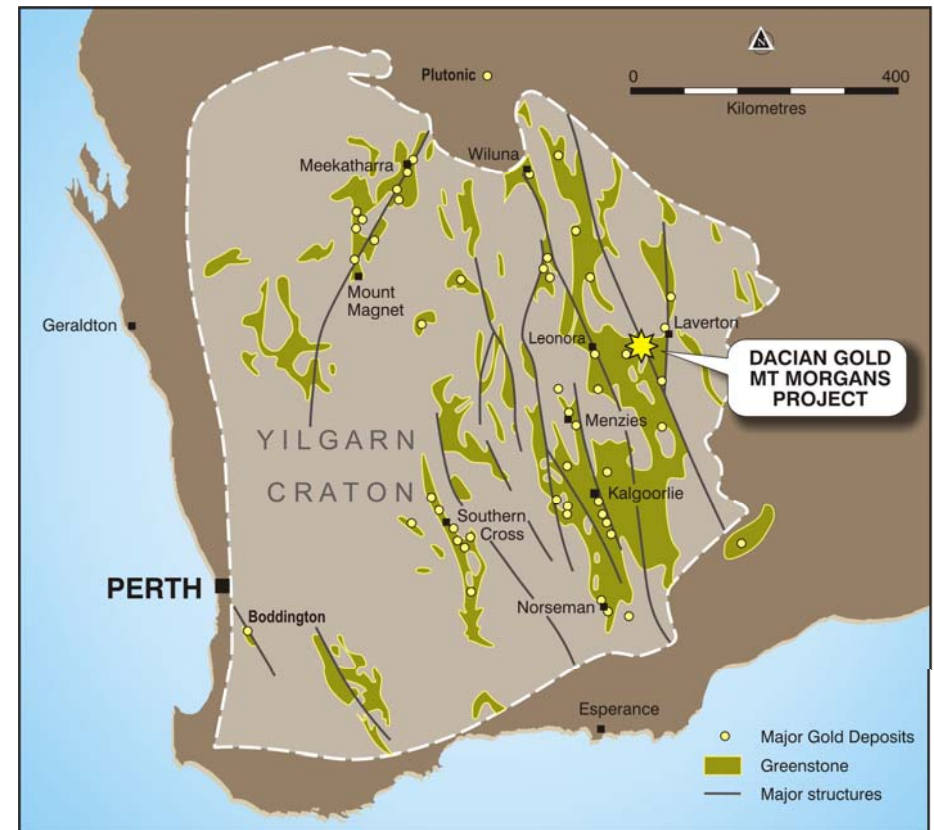
The information in this report that relates to Mineral Resources (other than Westralia) and Exploration Results is based on information compiled by Mr Paul Payne, a director and full time employee of Dacian Gold Limited and a Member of The Australasian Institute of Mining and Metallurgy. The information in this report that relates to Ore Reserves is based on information compiled by Mr Bill Frazer, a director and full time employee of Mining One Pty Ltd and a Member of The Australasian Institute of Mining and Metallurgy. Mr Payne and Mr Frazer have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Payne and Mr Frazer consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX releases and the form and context of the announcements have not been materially modified.

DACIAN GOLD LIMITED

KEY ATTRIBUTES

- ▶ Mt Morgans Project – High Grade Goldfield in Laverton District
- ▶ High grade discoveries in 2013
- ▶ Strong and Experienced Board
- ▶ Well funded with \$13M cash
- ▶ Clear Focus – expand resource base and build a profitable mining operation at Mt Morgans
- ▶ Minimum Ore Reserve target is 500,000oz and 5 year mine life



CORPORATE OVERVIEW

Capital Structure

Shares on issue	96.1m
Options (84c unlisted)	11.15m
Market Cap (30c)	\$29m
Cash (31 Dec 2013)	\$13.2m

Shareholders

Top 20	74%
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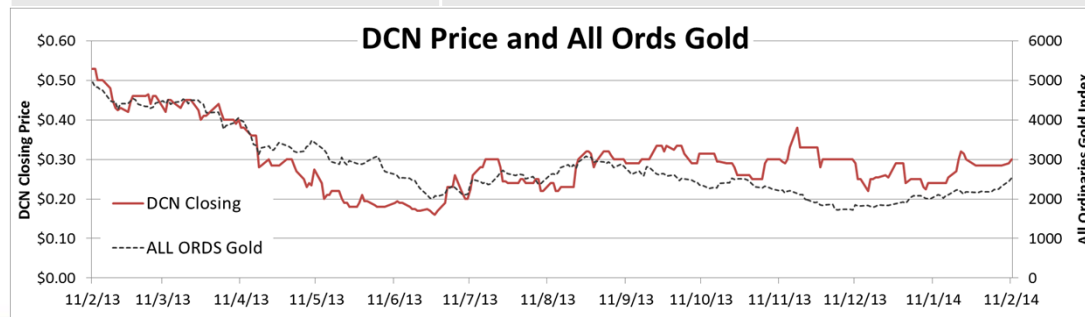
Including:

Directors	11.8%
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Institutions	12%
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Board of Directors

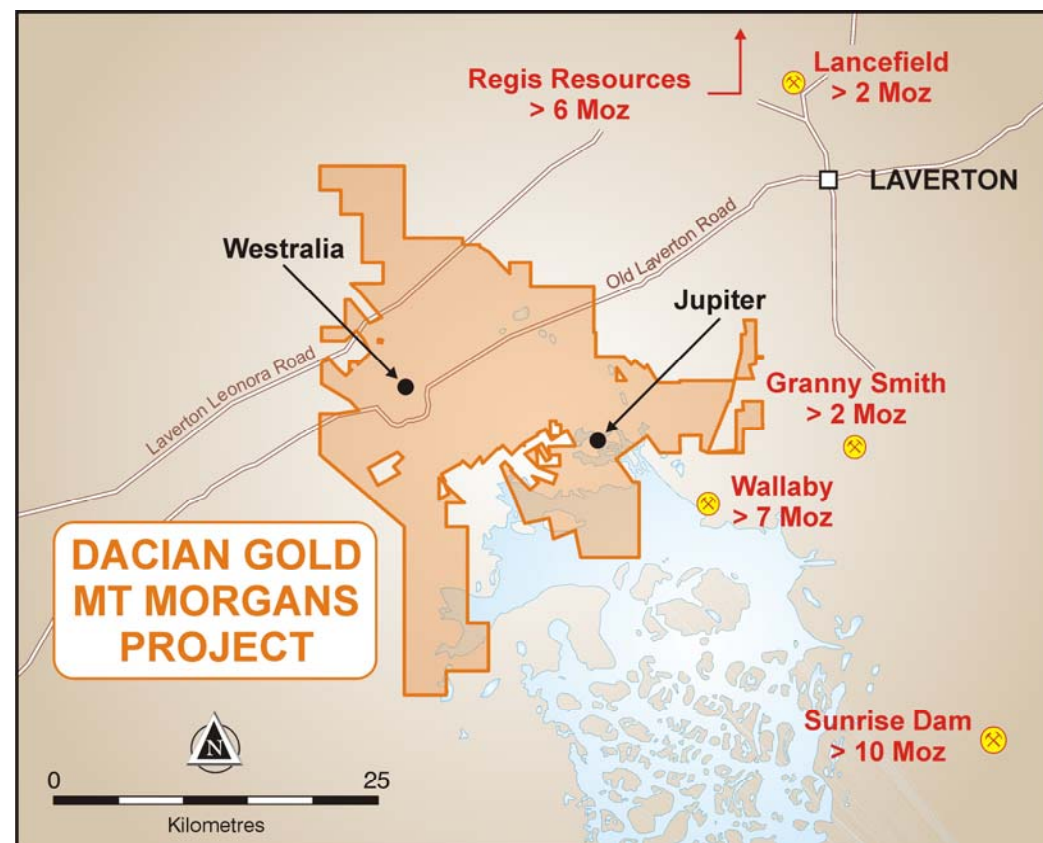
Rohan Williams	Non-Executive Chairman Avoca Resources, WMC
Paul Payne	Managing Director ResEval, Plutonic, Dominion
Barry Patterson	Non-Executive Director GR Engineering, Eltin Mining
Rob Reynolds	Non-Executive Director Avoca Resources, Delta Gold



MOUNT MORGANS

In the Heartland of Multi-Million Ounce Deposits

- ▶ **Mineral Resource 1.17Moz @ 4.0g/t**
- ▶ **Ore Reserve 136,000oz @ 6.2g/t**
- ▶ Focused on discovering new deposits
- ▶ Key targets:
 - ▶ Westralia – Millionaires Shoot 326,000oz @ 7.6g/t and open
 - ▶ Jupiter – Wallaby look-alike with high grade results from Dacian drilling
 - ▶ Regional opportunities



WESTRALIA DEPOSIT

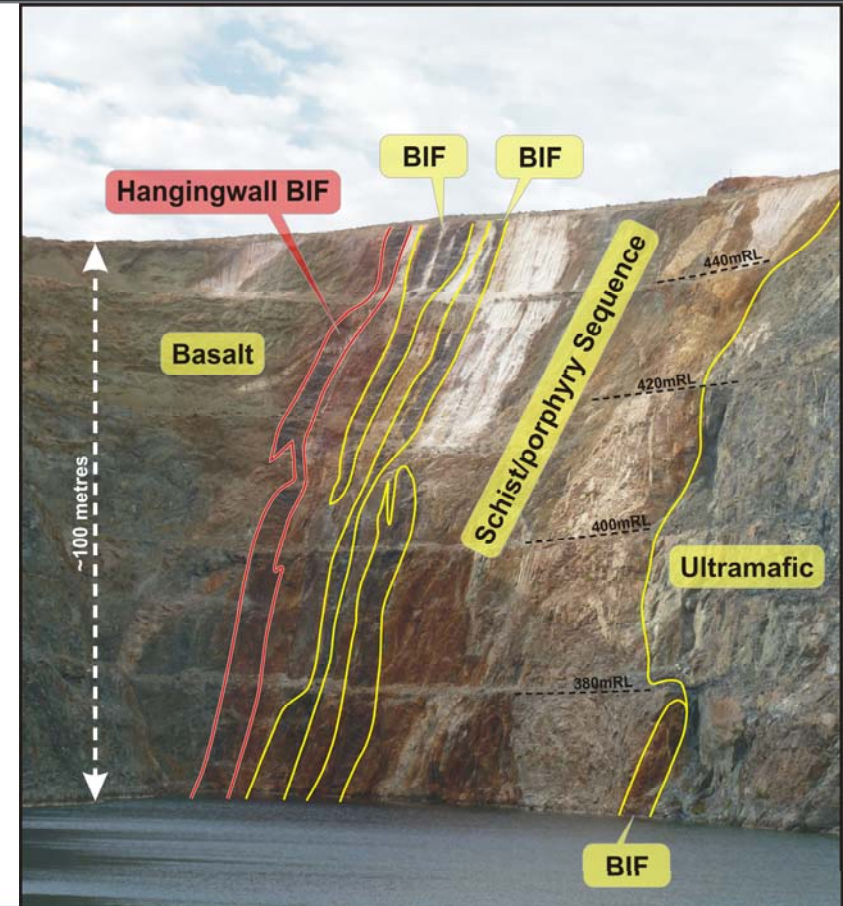
HIGH GRADE RESOURCE DEFINED BY DACIAN DRILLING

Westralia Mineral Resource Estimate
December 2013 (2g/t lower cut-off grade)*

	Tonnes	Au	Au Oz
Millionaires Shoot	1.3Mt	7.6g/t	326,300
Other Westralia	1.9Mt	4.7g/t	283,700
Total Westralia	3.2Mt	5.9g/t	610,000

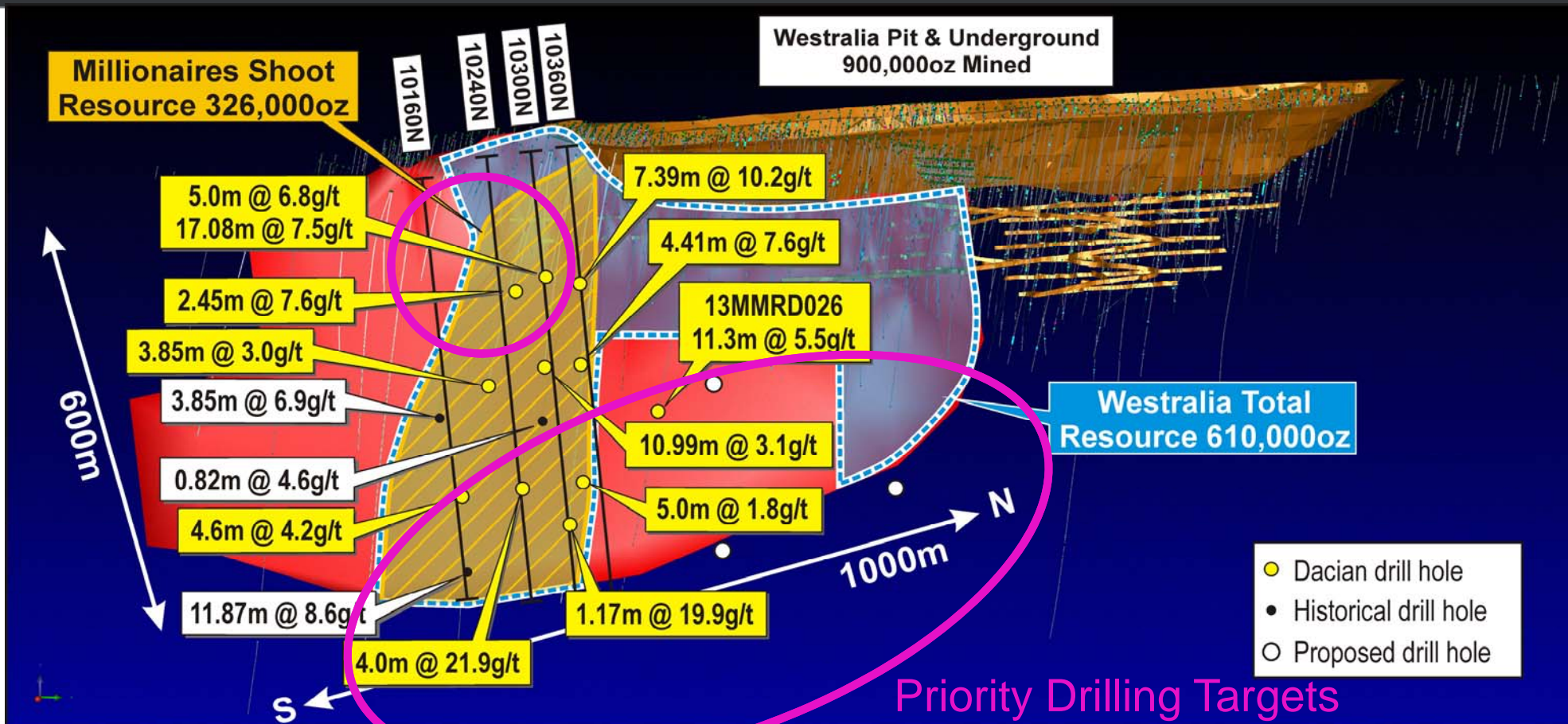
- ▶ BIF hosted gold
- ▶ Major historic mine ~900,000oz @ 4.5g/t
- ▶ High grade resource delineated by Dacian

(*refer to Appendix 1 for resource classification, refer to ASX release dated 19 December 2013)



WESTRALIA DEPOSIT

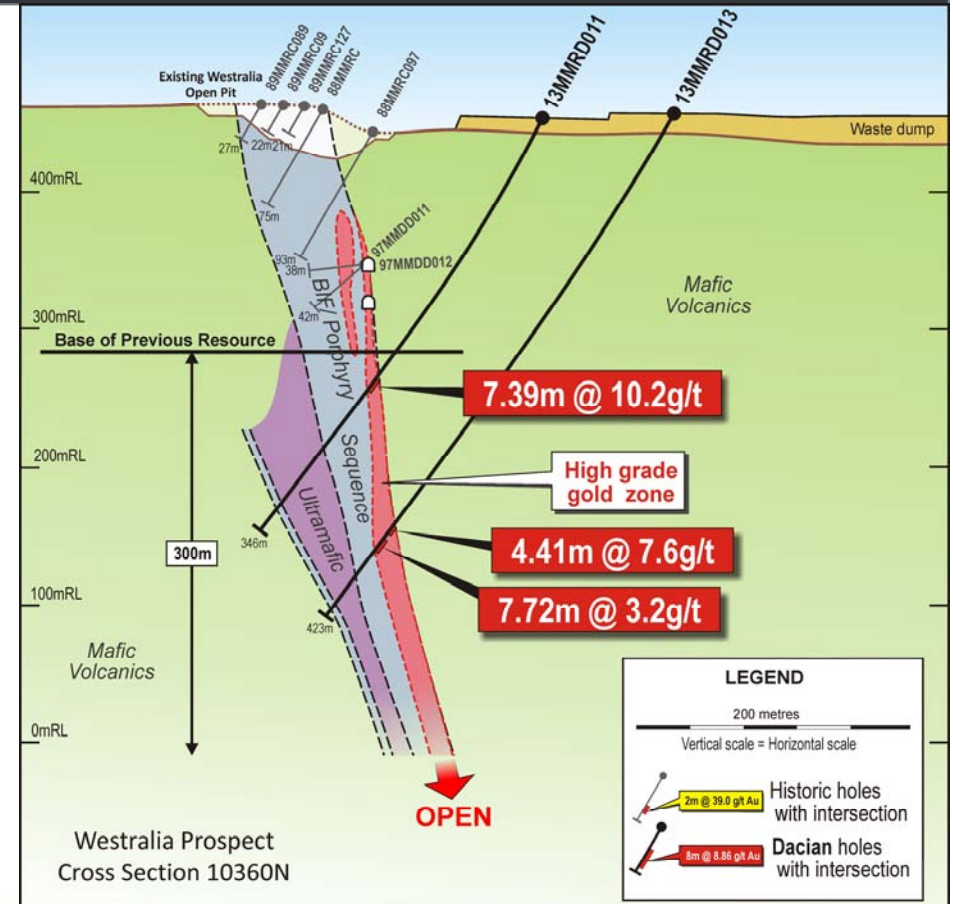
LARGE HIGH GRADE TARGET CONFIRMED BY DACIAN DRILLING



WESTRALIA DEPOSIT

UNDERGROUND DEVELOPMENT POTENTIAL

- ▶ High grade, tabular Millionaires Shoot with 326,000oz @ 7.6g/t open at depth
- ▶ Excellent continuity of mineralisation within Millionaires Shoot
 - ▶ 4.0m @ 21.9g/t from 490m
 - ▶ 7.4m @ 10.2g/t from 213m
 - ▶ 5.0m @ 6.8g/t from 202m
 - ▶ 4.4m @ 7.6g/t from 344m
- (refer to ASX release dated 11 December 2013)
- ▶ Unmined shoot close to base of pit – minimal capital to access orebody
- ▶ Good geotechnical and metallurgical characteristics

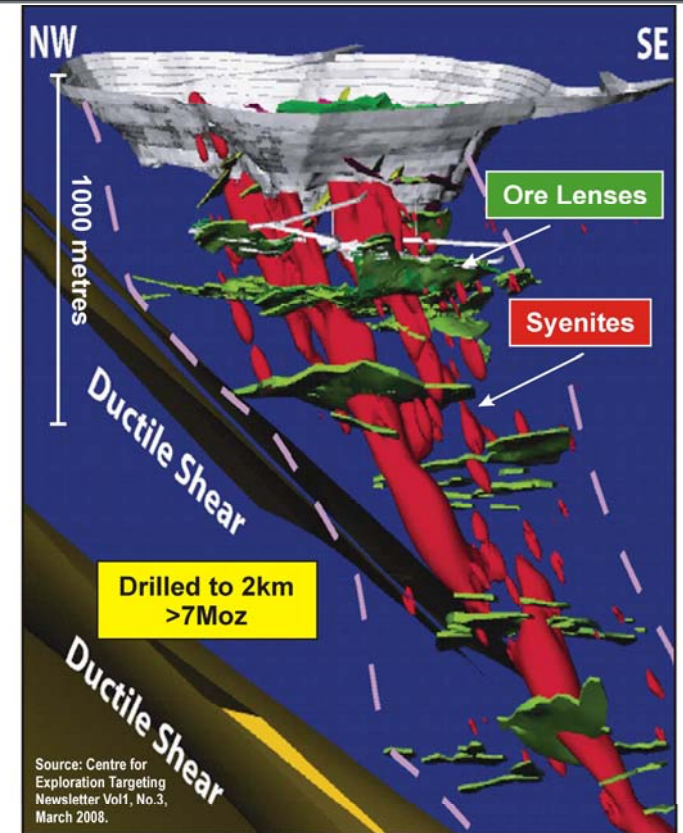


JUPITER PROSPECT

SYENITE HOSTED GOLD, A WALLABY LOOKALIKE

Wallaby Deposit Features

- ▶ >7Moz deposit
- ▶ Syenite intrusives form centre of system
- ▶ Majority of gold developed in flat lying lodes in mafics - up to 200m vertical separation
- ▶ Deposit drilled to 2km depth
- ▶ Exploration for a “Jupiter style” deposit led to the discovery of Wallaby



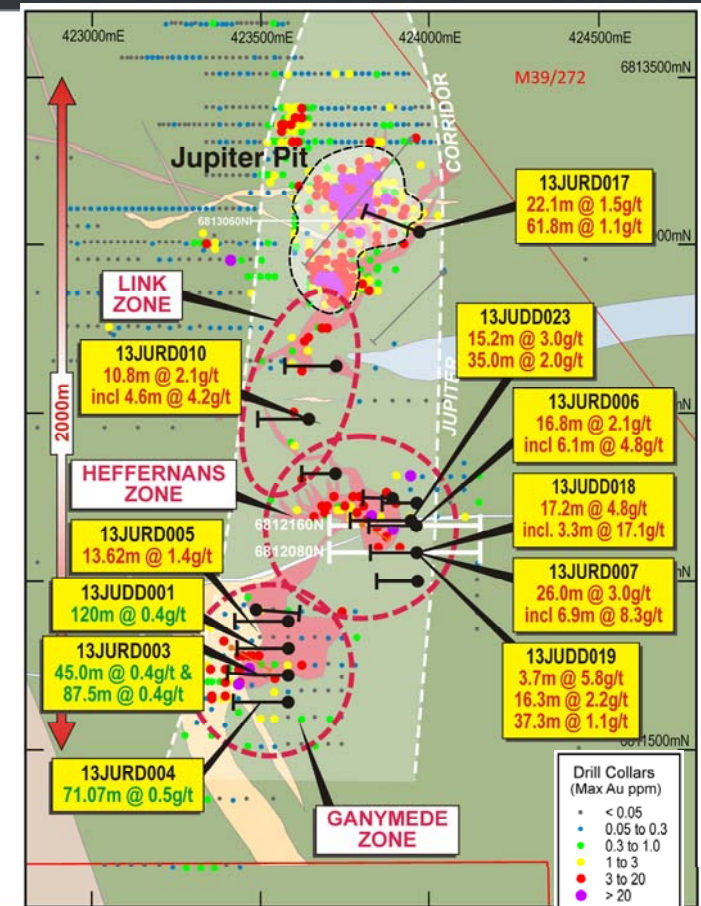
Wallaby Geological Model

JUPITER PROSPECT

LARGE MINERALISED GOLD SYSTEM

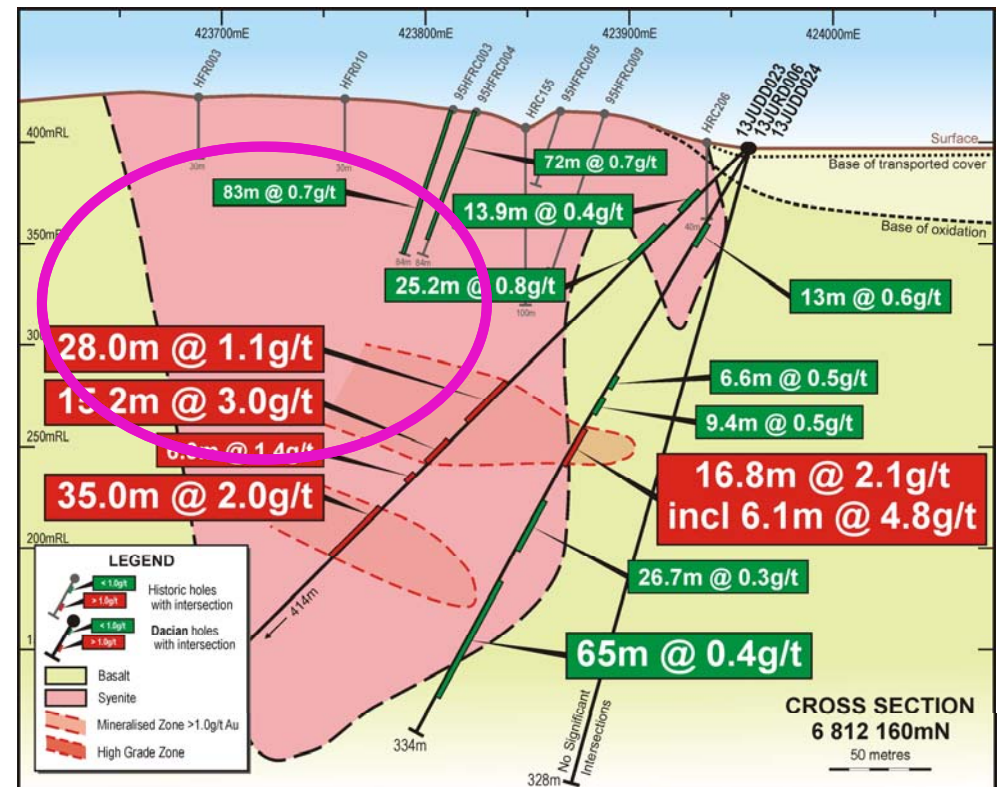
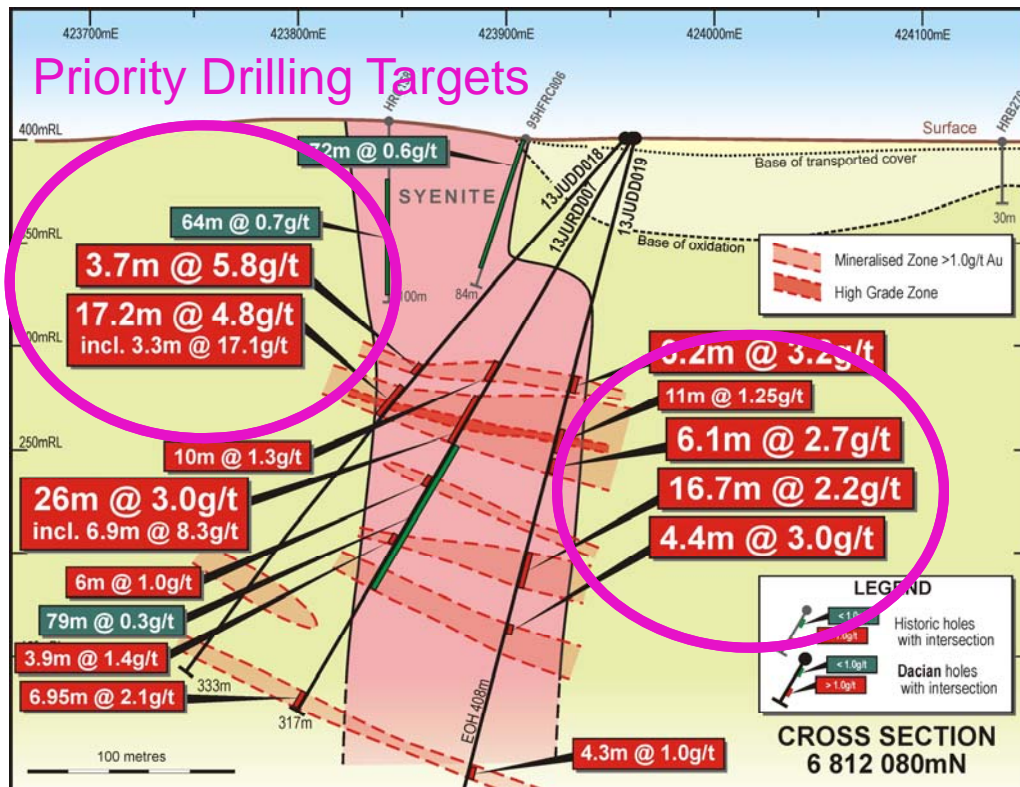
- ▶ Large gold mineralised system is 2km long
- ▶ Gold located largely in syenite intrusives
- ▶ 300,000oz endowment, associated with Jupiter Pit area only.
- ▶ No resources south of pit
- ▶ Negligible testing at depth
- ▶ Dacian drilling in 2013 has discovered a “Wallaby Style” lode at Heffernans:
 - ▶ 17.2m @ 4.8g/t
 - ▶ 6.9m @ 8.3g/t
 - ▶ 6.1m @ 4.8g/t

(refer to ASX Release dated 14 November 2013)



JUPITER PROSPECT

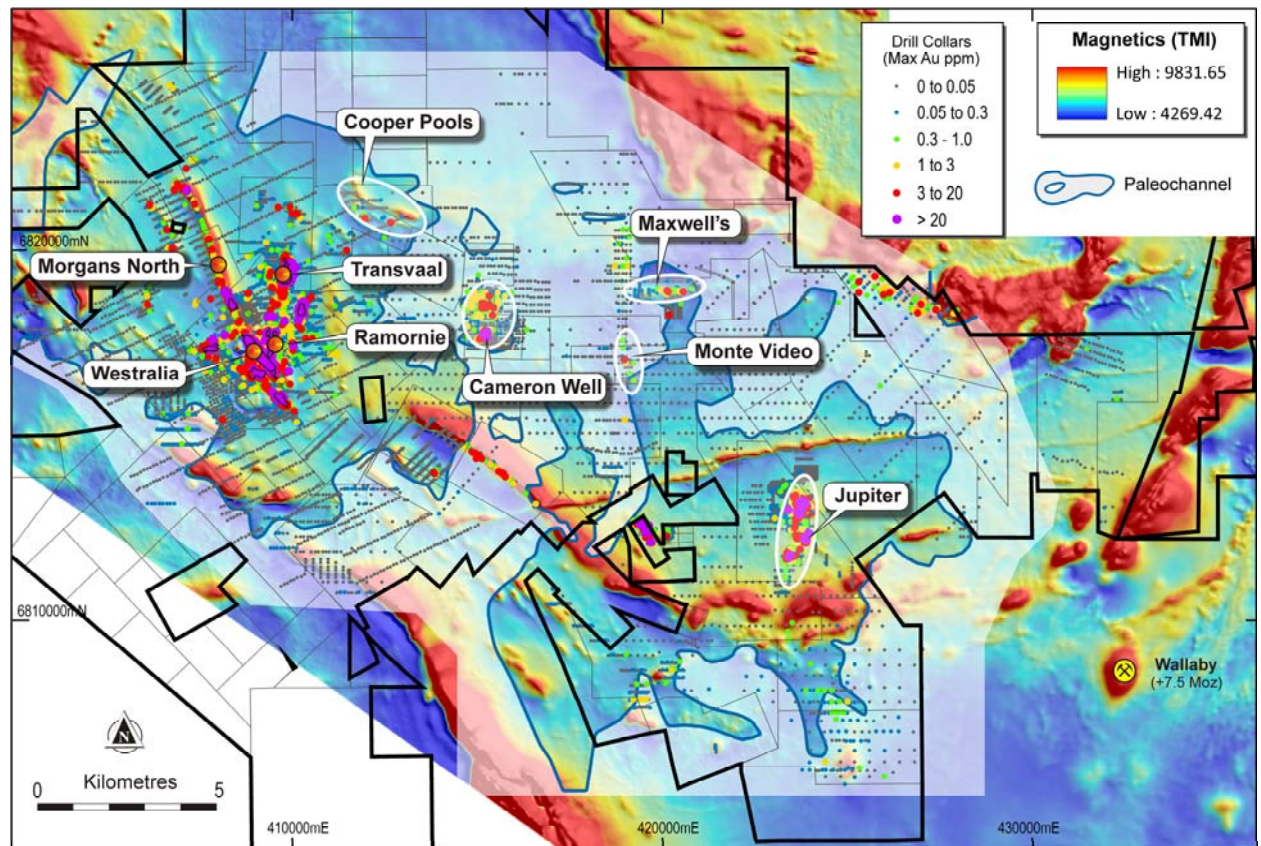
SYENITE HOSTED GOLD, A WALLABY LOOKALIKE



REGIONAL OPPORTUNITIES

MULTIPLE TARGETS

- ▶ Drill defined targets at Cameron Well, Monte Video, Maxwell's
- ▶ Strong geochemical anomaly at Cooper Pools
- ▶ Target generation underway on new tenements
- ▶ Large areas with alluvial cover have not been effectively explored



FUTURE MILESTONES

FOCUSED EXPLORATION AND EVALUATION

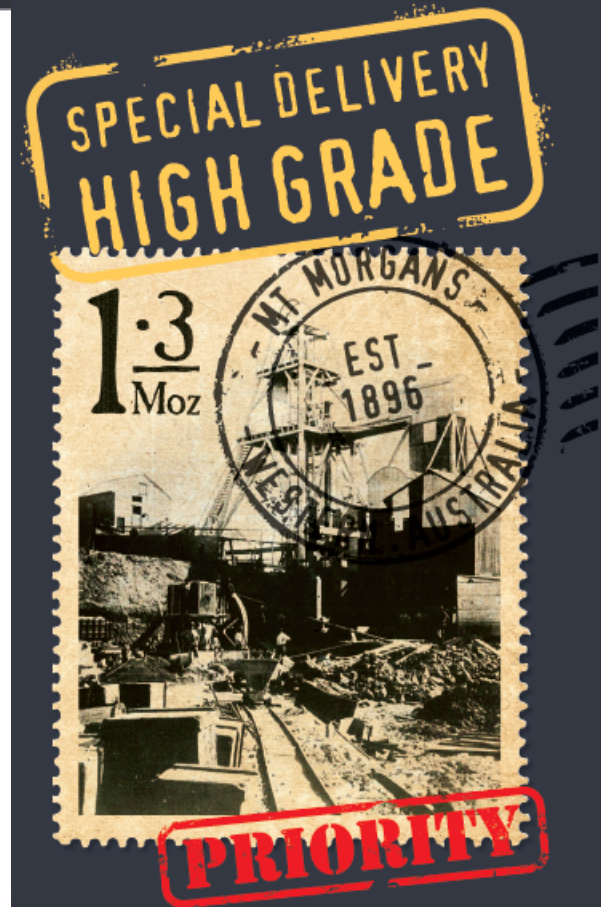
- ▶ Drilling at Westralia in March 2014
- ▶ Drilling at Jupiter in March/April 2014
- ▶ High level mining evaluation of Westralia and Transvaal deposits
- ▶ First pass metallurgical test work results in March Quarter
- ▶ Commence testing of regional targets in June Quarter



REASONS TO INVEST

NEW DISCOVERIES

- ▶ High grade discoveries in 2013 confirm exploration potential of the project
- ▶ Clearly focused on finding and developing new deposits - immediate high grade drilling targets
- ▶ Consistently delivered on stated objectives and milestones
- ▶ Experienced board with record of successful development of gold projects
- ▶ Well funded with \$13M to continue exploration at the project





THANK YOU

APPENDIX 1

MINERAL RESOURCES AND ORE RESERVES

Mount Morgans Gold Project Mineral Resources as at 31 December 2013

Deposit	Measured		Indicated		Inferred		Tonnes	Total Au g/t	Au Oz
	Tonnes	Au g/t	Tonnes	Au g/t	Tonnes	Au g/t			
King Street					532,000	2.0	532,000	2.0	33,000
Jupiter					811,000	2.8	811,000	2.8	73,000
Westralia	150,000	5.0	951,000	5.2	2,112,000	6.3	3,213,000	5.9	610,000
Craic			69,000	8.2	120,000	7.1	189,000	7.5	46,000
Transvaal	1,549,000	3.2	1,176,000	2.7	926,000	2.2	3,650,000	2.8	327,000
Ramornie			189,000	3.6	138,000	2.8	326,000	3.3	34,000
Morgans North			290,000	2.6	169,000	3.8	459,000	3.1	45,000
Total	1,699,000	3.4	2,674,000	3.8	4,808,000	4.3	9,180,000	4.0	1,168,000

Westralia reported at 2.0g/t cut-off grade. Jupiter reported at 1.5g/t Au cut-off grade. All other deposits reported at 0.5g/t Au cut-off

Mount Morgans Gold Project Ore Reserves as at 30 March 2013

Deposit	Proved		Probable		Tonnes	Total Au g/t	Au Oz
	Tonnes	Au g/t	Tonnes	Au g/t			
Craic (3.9g/t cutoff)			28,000	9.2	28,000	9.2	8,000
Transvaal (3.4g/t cut-off)	380,000	6.2	271,000	6.0	651,000	6.1	128,000
Total	380,000	6.2	299,000	6.3	679,000	6.2	136,000

This information (other than the Westralia Mineral Resource) was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was reported.