SIGNIFICANT SURFACE MINERALISATION IDENTIFIED AT JUPITER

Dacian Gold Ltd ("Dacian" or "the Company") (ASX:DCN) announces that it has completed a successful surface rock-chip sampling program over parts of its Jupiter prospect, located within the 100% owned Mt Morgans Project, situated 20km west of Laverton in Western Australia.

The rock-chip sampling program identified significant levels of gold mineralisation over rocky and steep-sided outcropping syenite that was unable to be drill tested as part of the recently completed 56 hole, 7000m RC drilling program testing for open pit potential at Jupiter.

Highlights

- Rock-chip surface sampling has defined continuous zones of syenite-hosted gold mineralisation over the outcropping Heffernans syenite. Better results include:
    - 12m at 2.7g/t Au
    - 18m at 1.3g/t Au
    - 3m at 5.2g/t Au
    - 4m at 3.2g/t Au
    - 7m at 1.3g/t Au
- North of the Heffernans syenite, surface sampling on and proximal to the outcropping Cornwall Shear Zone (CSZ), as well as several prominent ridges of syenite dykes returned:
    - 7m at 2.7 g/t Au
    - 2m at 3.4 g/t Au
    - 6m at 1.0 g/t Au
- The results of the surface sampling support the Company's view that there is good potential for open pit mining at Jupiter.

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Background

Previous operators discovered and mined in excess of 170,000 ounces from the 140m deep Jupiter pit in the mid-1990s. Both Jupiter, and the nearby world-class + 7 million ounce Wallaby gold deposit, located only 8km south-east of Jupiter, share similar, yet unusual, geological features including near flat-dipping lode gold mineralisation associated with magnetic anomalies developed around sub-vertical syenite intrusive bodies.

Dacian completed a major geological review of Jupiter prospect area which resulted in the identification of a 2km long north-south oriented mineralised structure called the Cornwall Shear Zone (CSZ) (refer ASX announcement 3 June 2014). The CSZ is a shallow east-dipping structure which the Company believes is the upper-most of several sub-horizontal stacked mineralised structures, similar in style to the stacked lodes present at Wallaby, and where such lodes have been discovered to 2km depth.

As part of an initial assessment into the prospectivity of Jupiter, Dacian has recently completed a 56 hole, 7000m RC drilling program aimed at testing the CSZ for open pit potential along a 1km segment of the CSZ.

Several isolated areas in and around the Heffernans syenite were unable to be drill tested due to the steep-sided and rocky outcrop nature of the syenite. It was in these areas which were not able to be drilled that eleven linear surface transects were completed in order to test for at-surface anomalism or mineralisation (see Figure 1).

Rock-Chip Sampling at Jupiter

A total of 229 samples from eleven traverses ranging in length from 2m to 107m were sampled in three specific areas (see Figures 2 and 6). The majority of the samples were collected over 1m intervals (218 of the 229) and average sample weight was 2kg. A minor component of the samples (11 of the 229) were collected over intervals of 0.5m or 1.5m.

Better results are tabulated below; and all results are described in Table 1 and Appendix I of this report.

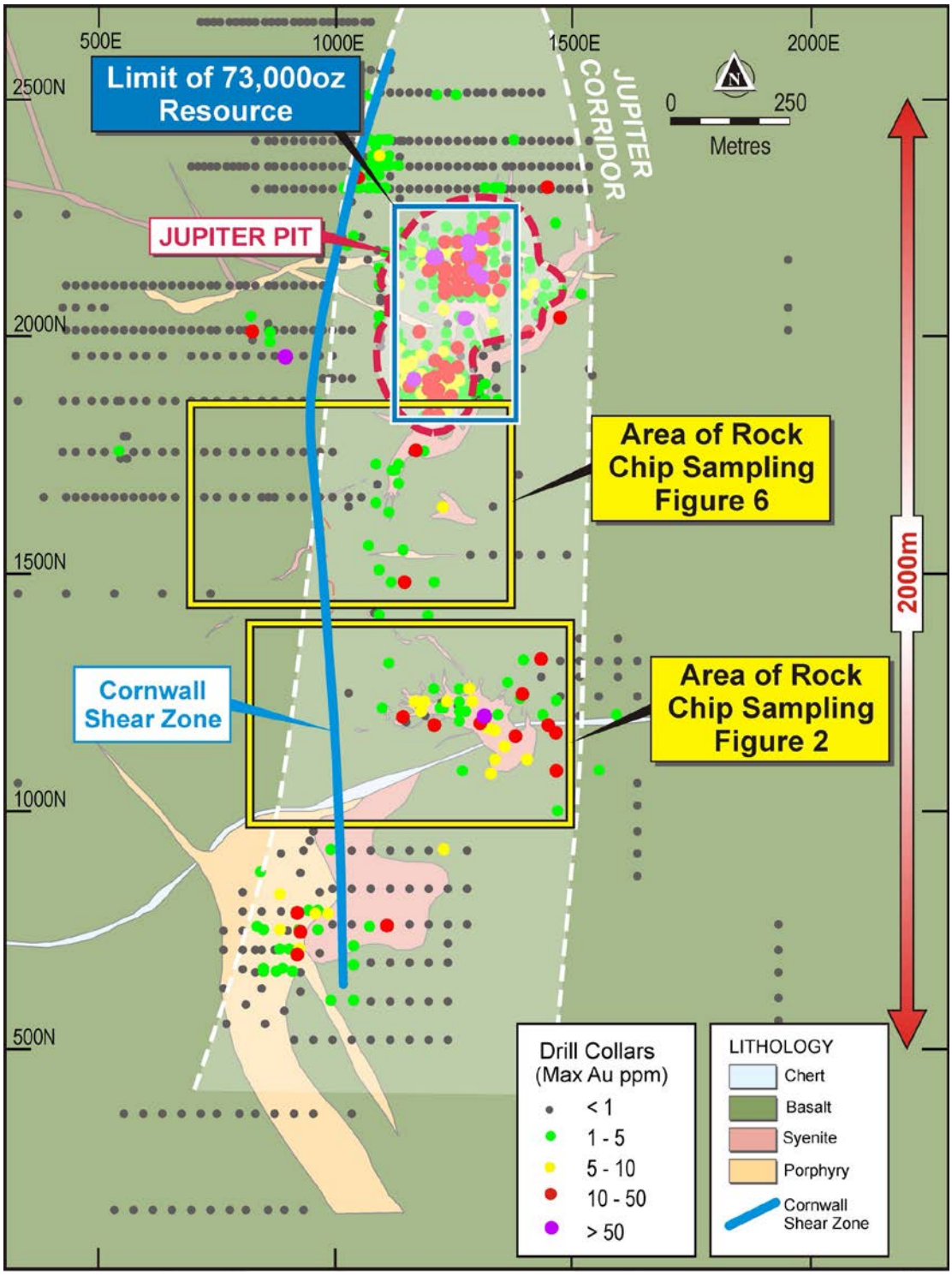

Figure 1: Plan showing the locations of surface rock-chip sampling within the 2km Jupiter Corridor. Note the location of Figures 2 and 6 of this announcement. Also shown are historic drilling showing maximum gold in hole.

Rock-Chip Traverses Over the Heffernans Syenite

Two key intersecting rock-chip traverses at Heffernans are oriented east-west (14JUFS008) and north-south (14JUFS009), see Figure 2. These traverses cross the most rugged and the largest exposure of the syenite rock type in the Jupiter Corridor.

14JUFS009 was sampled north-south over a length of 100m and transects the Heffernans syenite where several sets of mineralised quartz veins are observed on the surface (see also Figure 3). Significant results from 14JUFS009 include:

- **12m at 2.7g/t Au**
- **3m at 5.2g/t Au**
- **4m at 3.2g/t Au**
- **7m at 1.3g/t Au**
- **4m at 1.6g/t Au**
- 8m at 0.8g/t Au
- 6m at 0.7g/t Au

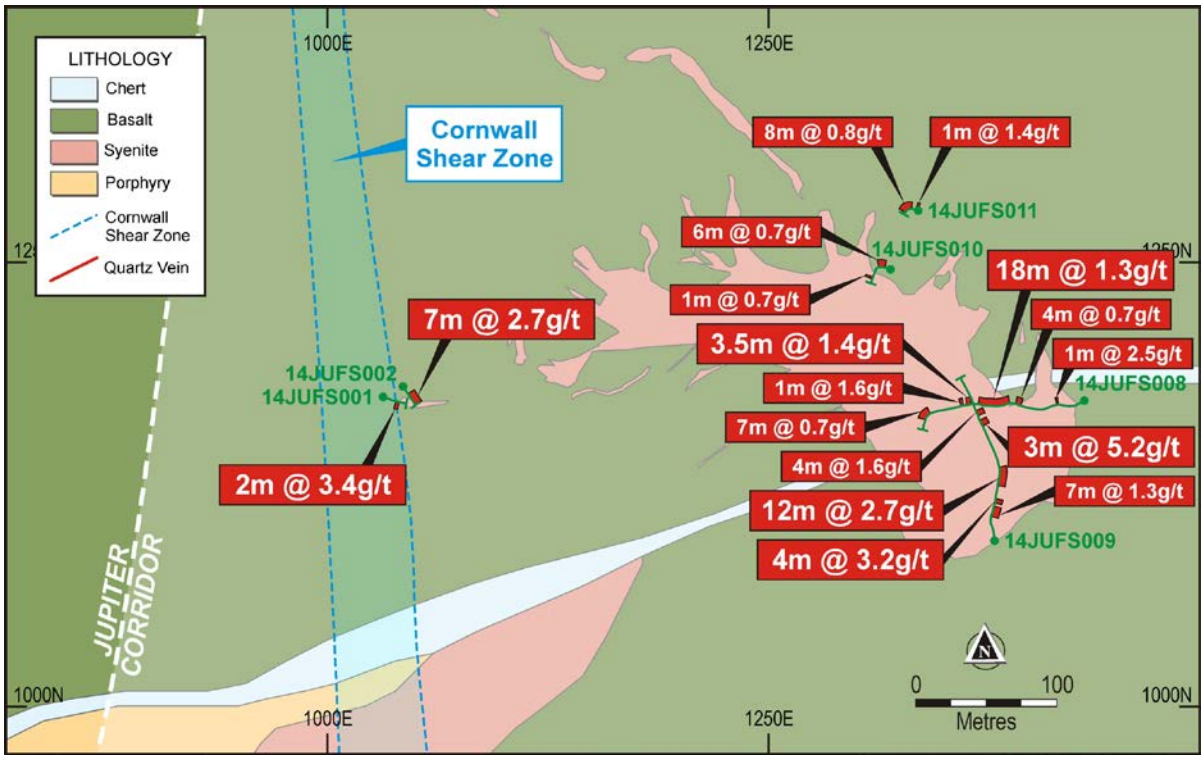

Figure 2: Plan showing the location and results of surface rock-chip traverses over that part of the outcropping Heffernans syenite (centred on 1250E, 1250N). See Figure 1 for location of sampling within Jupiter Corridor.

Figure 3: Transect 14JUFS009 marked in white paint over significant relief on the syenite outcrop at Heffernans (looking north).

14JUFS008 was sampled east-west over a length of 107m (see Figure 2) and has defined continuous zones of syenite hosted gold mineralisation at Heffernans, including:

- **18m at 1.3g/t Au**
- **3.5m at 1.4g/t Au**
- 7m at 0.7g/t Au
- 4m at 0.7g/t Au

The 14JUFS008 transect was sampled along the same 1160N section that Dacian has released previous significant drilling results (see ASX announcement 23 July 2014). Figure 4 below shows the results of the surface transect along the Heffernans syenite above a well mineralised CSZ that measures almost 400m in dip-extent. Of note is the historic drilling (1995) on the western margin of the Heffernans syenite where drill results of 83m at 0.7 g/t Au and 72m @ 0.7 g/t gold have been recorded in from the surface (see Figure 4).

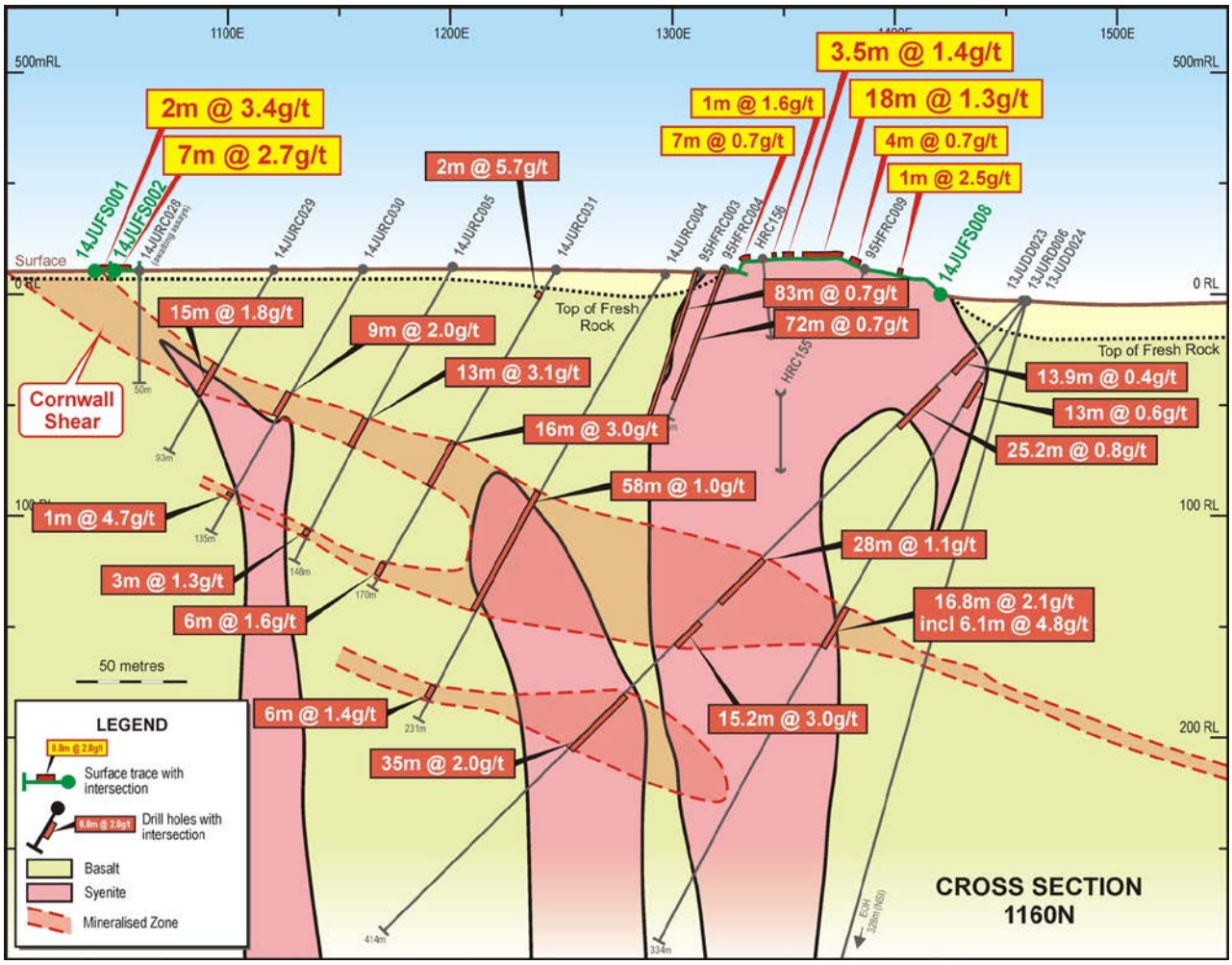

Figure 4: Section 1160N showing significant at-surface mineralisation of the Heffernans syenite (yellow boxes) above an almost 400m dip-extent of the mineralised Cornwall Shear Zone (CSZ). Also shown are mineralised surface transects above the CSZ. All surface transects are shown in green and have a 14JUFS prefix.

Figure 5 is a photograph of the 14JUFS008 transect showing significant relief of the mineralised Heffernans syenite.

Figure 5: Transect 14JUFS008 in green paint (and arrowed) showing significant relief on the syenite outcrop at Heffernans (looking west).

Rock-chip Traverses Associated with the Surface Exposure of the CSZ

Further sampling on traverses on and above the outcropping CSZ west of the Heffernans syenite was sampled. Along transect 14JUFS002, the structure returned 7m at 2.7 g/t Au and transect 14JUFS001 returned 2m @ 3.4 g/t Au on a basalt-syenite contact.

The 14JUFS001 and 14 JUFS002 transects confirm continuity of mineralisation on the CSZ to surface (see Figure 4).

North of Heffernans, several prominent ridges of mineralised syenite dykes occur within, and adjacent to the CSZ. Results confirmed the full outcropping exposure of the syenite dykes are mineralised (see Figure 6), and include: 6m @ 1.0 g/t Au in 14JUFS003, 2m at 1.3g/t in 14JUFS004 and 2m at 1.2g/t in 14JUFS005. Figure 7 below is a photograph showing the mineralised syenite ridge sampled by 14JUFS003.

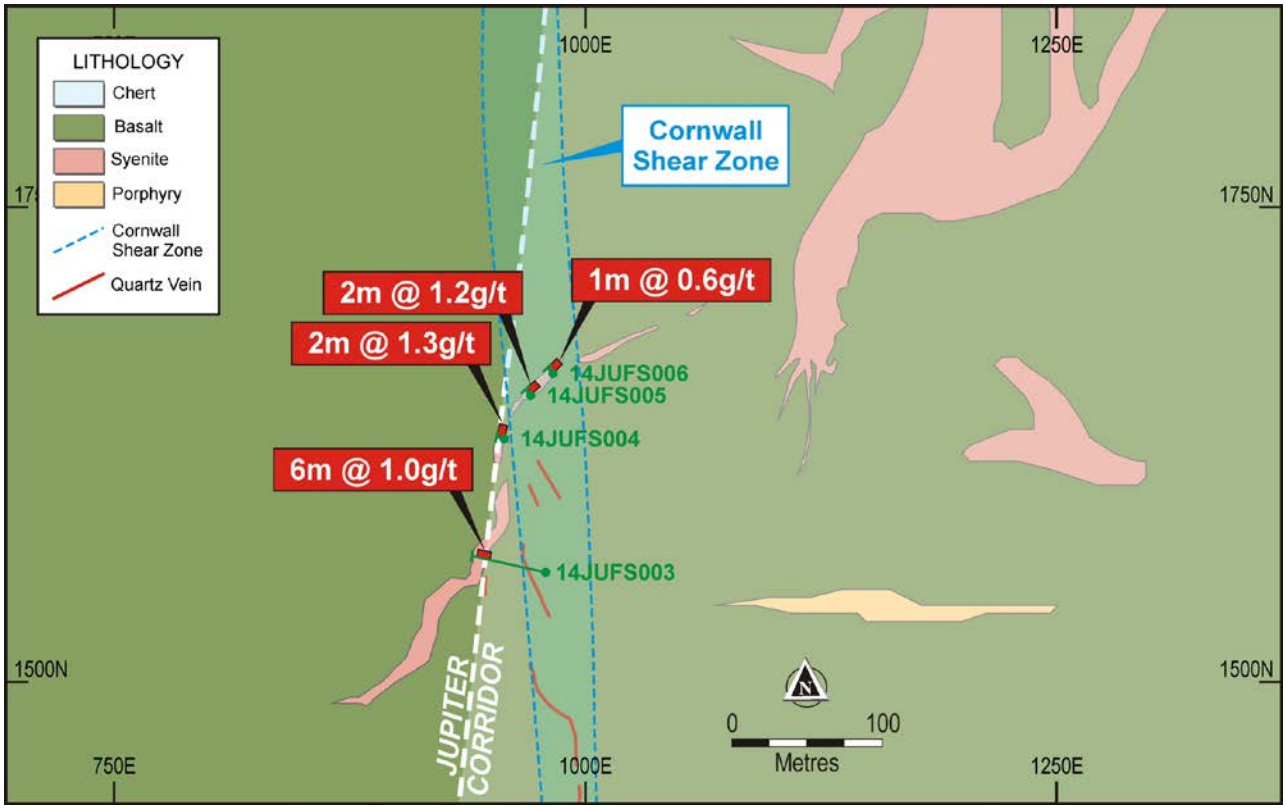

Figure 6: Location and results of surface rock-chip sampling of mineralised syenite north of Heffernans (see Figure 1 for location of sampling within Jupiter Corridor).

Figure 7: Outcropping syenite ridge is mineralised over its entire width (6m at 1.0 g/t Au), transect 14JUFS003

Summary and Next Steps

The results of the surface rock-chip sampling over those parts of the Heffernans syenite that were unable to be drill tested in the recently completed 56 hole 7000m RC program confirm that significant mineralisation exists on the surface. Detailed logging and magnetic susceptibility measurements taken along the sampled transects show that increased frequency of quartz veins within the syenite accounts for higher grade zones (eg 12m @ 2.7 g/t Au in 14JUFS009).

The abovementioned RC drilling program was designed to test for open pit potential along the Jupiter Corridor. The results of the drilling did confirm the possibility for open pit mining at Jupiter (see ASX announcement 23 July 2014). Clearly the results of the surface sampling described in this announcement further support the potential for open pit mining at Jupiter.

Dacian is presently compiling the last results of the 56 hole RC drilling program and will announce these shortly. It is anticipated an infill drilling program aimed at generating an inaugural resource for the Heffernans area will commence in the December quarter. Following the completion of the Heffernans area resource, it is anticipated open pit mine design studies and feasibility works will commence.

For and on behalf of the Board

Rohan Williams
Executive Chairman

About Dacian Gold Limited

Dacian Gold Limited is a well-funded, Western Australian focused gold exploration and development company, headquartered in Perth. In November 2012, the company raised $20 million in its IPO to explore its 100% owned Mt Morgans gold project, located in the Laverton District of Western Australia's North Eastern Goldfields.

The Mt Morgans Project hosts high grade Mineral Resources of 1.2 million ounces at an average grade of 4.0g/t gold, including Ore Reserves of 136,000 ounces at an average grade of 6.2g/t gold. In addition, the Company has identified multiple exploration targets and resource extension opportunities. If proven, they will enable growth of the Mt Morgans' existing Mineral Resource and Ore Reserve base. See Appendix II for full details including Competent Persons statements

Dacian Gold has a strong Board and Management team which includes Rohan Williams as Executive Chairman; Robert Reynolds (formerly non-executive Chairman of Avoca Resources Ltd) and Barry Patterson (co-founder and non-executive Director of GR Engineering Ltd) as non-executive directors.

Dacian's exploration strategy at Mt Morgans is aimed at delivering on the company's corporate objective of defining at least 600,000 ounces of Ore Reserves at Mt Morgans. Dacian considers mining an Ore Reserve of at least 600,000 ounces of gold is reasonably likely to provide sufficient returns to justify the investment capital required to construct an ore processing facility at the project.

For further information visit: www.daciangold.com.au or please contact:

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Mt Morgans Exploration Rock Chip Traverse Results - Jupiter Prospect

Collar Location and Orientation								Intersection > 0.5ppm Au			
Hole	Type	X	Y	Z	Total Length	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
14JUFS001	FACE	423,538	6,812,182	417	16	10	111	10	12	2	3.4
								15	**16**	**1**	**0.9**
14JUFS002	FACE	423,550	6,812,194	418	24	10	136	6	13	7	2.7
								22.5	24	2	1.2
14JUFS003	FACE	423,488	6,812,556	412	34	0	286.4	27	33	6	1.0
14JUFS004	FACE	423,468	6,812,626	411	2	0	254.3	0	2	2	1.3
14JUFS005	FACE	423,483	6,812,653	412	2	0	307.5	0	2	2	1.2
14JUFS006	FACE	423,491	6,812,665	412	2	0	336.7	0	1	1	0.6
14JUFS007	FACE	423,215	6,813,279	410	5	0	244.7		NSA		
14JUFS008	FACE	423,922	6,812,173	399	107	6	260	6	7	1	0.7
								24	25	1	2.5
								39	40	1	0.6
								43	47	4	0.7
								51	**69**	**18**	**1.5**
								72	75.5	4	1.4
								82	83	1	1.6
								96	103	7	0.9
14JUFS009	FACE	423,871	6,812,094	404	100	6	348	**2**	**3**	**1**	**1.0**
								15	**22**	**7**	**1.3**
								25	29	4	3.2
								35	47	12	2.7
								59	62	3	5.2
								70	74	4	1.6
14JUFS010	FACE	423,813	6,812,248	415	19	12	234	**1**	**7**	**6**	**0.7**
								17	18	1	0.7
14JUFS011	FACE	423,827	6,812,280	404	10	12	256	0	1	1	1.4
								2	10	8	0.8

APPENDIX I – 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 Project specifically for Jupiter rock chip sampling.

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 utilised rock chip sampling along marked traverse lines. The samples were randomly chipped along a traverse line between marked sample intervals. • The 229 rock chip samples were sampled ranging in length from 0.5m to 1.5m, with 218 sampled at 1m intervals. Variation in sample length related to geological contacts or where bedrock was obscured by colluvial cover • Key sample traverses were subsequently reviewed in the field to ensure representative sampling. • The rock chip sample traverses have intervals where sampling could not be undertaken due to poor bedrock exposure. These unsampled intervals were assigned zero grade (0g/t) when composited into the traverse intervals reported. • Dacian samples were submitted to a contract laboratory for crushing and pulverising to produce a 40g 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).*	• Not relevant
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.*	• Not relevant

Criteria	JORC Code explanation	Commentary
	• *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.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All the rock chip samples were logged for geology, alteration, structure, vein density and magnetic susceptibility. • All rock chip traverses were 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 rock chips were typically sampled on 1m intervals or to geological contacts. • Average sample weight was 2kg within a range of 1kg – 3kg. There is no bias in average sample weight between mineralised and non-mineralised rock chip samples. • Samples were generally dry. • 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 Au.
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.*	• For Dacian rock chip sampling, the analytical technique used was a 40g fire assay with Pb collection, with an ICP-AAS finish. This is a full digestion technique. Samples were analysed at Bureau Veritas Laboratories in Kalgoorlie, Western Australia. • For Dacian rock chip sampling, sieve analysis was carried out by the laboratory to ensure the grind size of 90% passing 75µm was being attained.

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For Dacian rock chip sampling, 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 • 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. • For resource definition drilling, at both Jupiter and Westralia, umpire laboratory testwork was completed in January 2014 over mineralised intersections with good correlation of results. • The Bureau Veritas KalAssay Laboratory in Kalgoorlie, Western Australia was audited on the 7th August, 2014 by Dacian's Exploration Manager.
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.*	• The rock chips traverse significant intersections were visually field verified by company geologists. • Primary data was collected into an Excel spread sheet and then imported into a Data Shed database. • The eleven 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.*	• Initial Dacian rock chip traverses collars were surveyed in MGA94 Zone 51 grid using handheld GPS. Traverses 14JUFS008 to 11 were surveyed along their length with differential GPS. • Traverses 14JUFS001 to 7 were surveyed with a hand held compass. Traverse path data for 14JUFS008 to 11 was calculated from inflection points in survey along their length using differential GPS. • 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*	• At Jupiter, the nominal hole spacing of Dacian drilling is approximately 40-80m. • The rock chips were taken from rocky outcrops in areas that are difficult to access with drill rigs. • The sample traverses were taken on

Criteria	JORC Code explanation	Commentary
	estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	irregular spacings. • The reported rock chip samples have not been used to prepare Mineral Resource estimates for either deposit.
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 Jupiter, samples were taken across syenite dykes which form ridges. The two longer traverses, 14JUFS008 and 14JUFS009 at Heffernan's, sampling was taken either east-west or north-south, where there is 20m vertical relief. The north-south sampling captured numerous north dipping quartz veins. • 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 BV Laboratories in 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	• *The results of any audits or reviews of sampling techniques and data.*	• No external auditing of rock chip data was been completed. A RungePincockMinarco (RPM) consultant reviewed RC and diamond core sampling techniques in October 2013 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 Jupiter deposit is located within Mining Lease 39/236, which is wholly owned by Dacian and subject to a 1% capped production royalty and another tonnage based royalty. • The tenements are in good standing with no known impediment to future grant of a mining permit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• At Jupiter, open pit mining occurred in the 1990's. Previous companies to have explored the deposit include Croesus Mining, Dominion Mining and Barrick

Criteria	JORC Code explanation	Commentary
		Gold Corporation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Jupiter 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.*
		• 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 0.1m. Actual intersection widths are listed in Table 1 of the report.

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 Table 1 in the body of this ASX release. • No high grade cuts have been applied to the reporting of exploration results. • At Jupiter, intersections have been reported using a 0.5g/t lower cut-off, and can include up to 4m of internal dilution. Some of the traverses have colluvial cover obscuring the bedrock. Samples were not taken over the colluvial cover These unsampled intervals were assigned zero grade (0g/t) when composited into the traverse intervals reported. • No metal equivalent values have been used.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with*	• At Jupiter, sampling traverse are taken along the width of syenites dykes and along traverse lines in the mineralised Heffernan's syenite above the shallow

Criteria	JORC Code explanation	Commentary
intercept lengths	*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').*	east dipping Cornwall Shear Zone. Due to varying orientation of traverse lines, it is interpreted that true width is approximately 30-100% of down hole intersections.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body of text.
Balanced Reporting	• *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.*	• The interpretation for Jupiter mineralisation are consistent with observations made and information gained during previous mining 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 Jupiter, further broad spaced drilling is planned to define the structural controls and mineralisation potential of the Jupiter Corridor.. • Refer to diagrams in the body of this release.

Appendix II Mineral Resources and Ore Reserves

Mount Morgans Gold Project Mineral Resources													
Deposit	Cut-off Grade Au g/t	Measured			Indicated			Inferred			Total Mineral Resource		
		Tonnes kt	Au g/t	Au '000's	Tonnes kt	Au g/t	Au '000's	Tonnes kt	Au g/t	Au '000's	Tonnes kt	Au g/t	Au '000's
King St	0.5							532	2.0	33	532	2.0	33
Jupiter	1.5							811	2.8	73	811	2.8	73
Westralia	2	150	5.0	24	951	5.2	158	2,112	6.3	428	3,213	5.9	610
Craic	0.5				69	8.2	18	120	7.1	27	189	7.5	46
Transvaal	0.5	1,549	3.2	159	1,176	2.7	102	926	2.2	66	3,650	2.8	327
Ramornie	0.5				189	3.6	22	138	2.8	13	326	3.3	34
Morgans Nth	0.5				290	2.6	25	169	3.8	20	459	3.1	45
Total		1,699	3.4	184	2,674	3.8	324	4,808	4.3	660	9,180	4.0	1,168

Mount Morgans Gold Project Ore Reserves										
Deposit	Cut-off Grade Au g/t	Proved			Probable			Total		
		Tonnes kt	Au g/t	Au '000's Oz	Tonnes kt	Au g/t	Au '000's Oz	Tonnes kt	Au g/t	Au '000's Oz
Craic	3.9				28	9.2	8	28	9.2	8
Transvaal	3.4	380	6.2	76	271	6.0	52	651	6.1	128
Total		380	6.2	76	299	6.3	61	679	6.2	136

Competent Person Statement

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 and Ore Reserves

The information in this report that relates to Mineral Resources (other than Westralia which is reported under JORC 2012, refer ASX release of 19 December 2013) 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.

Where the Company refers to the Westralia Mineral Resource in this report (referencing the release made to the ASX on 19 December 2013), 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 resource estimate with that announcement continue to apply and have not materially changed.

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. Williams 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 Williams 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.

All information relating to Mineral Resources and Ore Reserves (other than the Westralia Mineral Resource estimate, see ASX announcement dated 19 December 2013) was prepared and 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 last updated.