RESOURCE DEFINITION DRILLING AT GANYMEDE SUPPORTS INCLUSION INTO UPCOMING LIFE-OF-MINE PLAN UPDATE

HIGHLIGHTS

- Additional 108 Reverse Circulation (RC) holes for 13,263m underpinning the upcoming Mineral Resource estimate update for the Ganymede deposit
- Mining studies to follow for inclusion in an updated Life-of-Mine plan for the Laverton operations due in the September quarter
- Ganymede is a syenite hosted, structurally controlled gold deposit comparable to the Heffernans and Doublejay orebodies and is located adjacent to the Mt Morgans processing plant
- Current Mineral Resource estimate (ASX release 27 February 2020) for Ganymede totals 2.7Mt at 1.1g/t for 93,000oz with the deposit not included in the current Life-of-Mine plan
- Numerous significant intersections demonstrating strong continuity and widths; key results include[1]:
  - **46m @ 1.8g/t Au** from 142m in GAGC_400_0473
  - **3m @ 19.2g/t Au** from 10m in GAGC_400_0390
  - **26m @ 2.1g/t Au** from 218m in GAGC_EXT_0003
  - **19m @ 1.3g/t Au** from 82m in GAGC_EXT_0001
  - **19m @ 1.3g/t Au** from 120m in GAGC_EXT_0001
  - **39m @ 1.3g/t Au** from 147m in GAGC_EXT_0001
  - **34m @ 1.2g/t Au** from 24m in GAGC_400_0420
  - **10m @ 3.8g/t Au** from 20m in GAGC_400_0444
  - **5m @ 7.2g/t Au** from 12m in GAGC_400_0432
- Ganymede remains open to the south and at depth with a new mineralised zone intersected below known mineralisation as identified in holes GAGC_400_0473, GAGC_EXT_0001, and GAGC_EXT_0003, shown above, with further drilling planned to test the extension of this mineralisation

Dacian Gold Limited (**Dacian** or **the Company**) (ASX: DCN) is pleased to announce Mineral Resource definition drilling results at the Ganymede deposit, located within the Jupiter open pit mining area, at its 100%-owned Mt Morgans Gold Operation (**MMGO**), located near Laverton in Western Australia.

Managing Director, Leigh Junk commented: "The infill drilling results are encouraging for Ganymede's inclusion in our upcoming mine plan update that supports our objective of expanding the outlook at Mt Morgans. The potential reintroduction of Ganymede into the mine plan with the resource definition work undertaken this past year reflects Dacian's rigorous approach to its resource work streams."

[1] For a Table of all intercepts see Appendix 1

GANYMEDE MINERAL RESOURCE DEFINITION DRILLING

Ganymede is part of the Jupiter syenite-related mineralised system that includes the adjacent Heffernans and Doublejay deposits that are currently being mined. The resource definition infill drilling program was initiated with the purpose of improving the confidence in the Mineral Resource estimate and testing extensions to the known mineral system.

Understanding of structural control on mineralisation gained from the experience of mining the Heffernans and Doublejay deposits was considered during the design of the drilling program for Ganymede.

***Table 1**: Ganymede Mineral Resource (refer ASX release 27 February 2020)*

Ganymede OP	Measured			Indicated			Inferred			Totals		
Material Type	Tonnage t	Au g/t	Au Ounces	Tonnage t	Au g/t	Au Ounces	Tonnage t	Au g/t	Au Ounces	Tonnage t	Au g/t	Au Ounces
Oxide	-	-	-	269,000	1.3	11,000	-	-	-	284,000	1.3	11,000
Transitional	-	-	-	576,000	1.0	18,000	18,000	0.7	-	595,000	1.0	18,000
Fresh	-	-	-	1,169,000	1.1	40,000	658,000	1.1	23,000	1,827,000	1.1	63,000
Totals	-	-	-	**2,015,000**	**1.1**	**69,000**	**690,000**	**1.1**	**24,000**	**2,705,000**	**1.1**	**93,000**

**reported above a cut-off grade of 0.5g/t and constrained within a $2,400 pit shell*

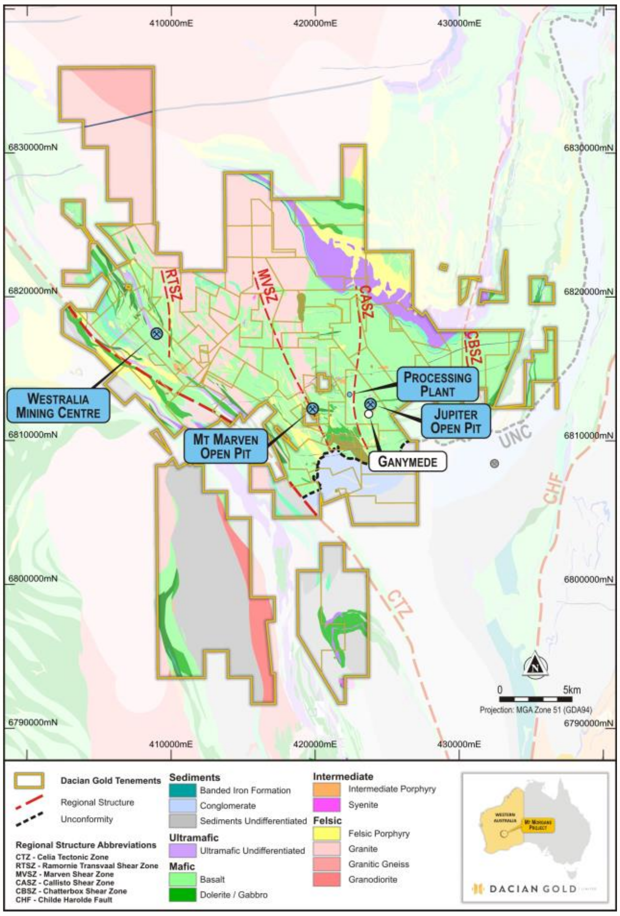

***Figure 1**: Location of the Ganymede deposit within the Mt Morgans Gold Operation*

A review of the previous Ganymede drilling results revealed similar north-south striking and east dipping mineralised shear structures within, and extending through, the syenite into the surrounding mafic rock. These results contained high-grade intercepts of the same characteristics as that being mined at Heffernans and Doublejay. This previous drilling highlighted opportunities to extend confirmed areas of mineralisation laterally and at depth.

The Ganymede deposit represents the southern portion of the Jupiter open pit mine area that includes the currently operating Heffernans and Doublejay pits (Figure 1), making it a highly favourable target for near-mine expansion planning.

The full program incorporated 108 RC holes for 13,263m. The program increased drilling density to 20m by 20m spacing within the syenite where the mineralisation is of the highest tenor. Areas proximal to the syenite have been drilled to a 40m by 40m spacing.

Numerous significant intersections demonstrating strong continuity and widths; key results include[2]:

- **46m @ 1.8g/t Au** from 142m in GAGC_400_0473
- **3m @ 19.2g/t Au** from 10m in GAGC_400_0390
- **26m @ 2.1g/t Au** from 218m in GAGC_EXT_0003
- **39m @ 1.3g/t Au** from 147m in GAGC_EXT_0001
- **34m @ 1.2g/t Au** from 24m in GAGC_400_0420
- **10m @ 3.8g/t Au** from 20m in GAGC_400_0444
- **5m @ 7.2g/t Au** from 12m in GAGC_400_0432
- **2m @ 17.4g/t Au** from 25m in GAGC_400_0385
- **24m @ 1.1g/t Au** from 93m in GAGC_400_0396
- **3m @ 8.7g/t Au** from 15m in GAGC_400_0399
- **19m @ 1.3g/t Au** from 120m in GAGC_EXT_0001
- **34m @ 0.7g/t Au** from 68m in GAGC_400_0438
- **19m @ 1.3g/t Au** from 82m in GAGC_EXT_0001
- **13m @ 1.8g/t Au** from 72m in GAGC_400_0377
- **21m @ 1.1g/t Au** from 177m in GAGC_400_0385
- **22m @ 1.0g/t Au** from 118m in GAGC_400_0424
- **12m @ 1.8g/t Au** from 32m in GAGC_400_0467
- **22m @ 1.0g/t Au** from 132m in GAGC_400_0415
- **13m @ 1.6g/t Au** from 142m in GAGC_400_0397
- **11m @ 1.9g/t Au** from 17m in GAGC_400_0422
- **10m @ 2.0g/t Au** from 53m in GAGC_400_0429
- **8m @ 2.5g/t Au** from 5m in GAGC_400_0412

Of particular note are the numerous wide mineralised zone intersections which may support potential open pit mine development. The drilling results provide the Company with the opportunity to update the Ganymede Mineral Resource estimate and proceed to open pit mining studies.

GANYMEDE EXTENSION DRILLING

The resource definition drilling campaign was expanded by three subsequent holes to follow up on the anomalous intersection of 46m at 1.8g/t from 142m in GAGC_400_0473.

[2] For a Table of all intercepts see Appendix 1

The three additional holes intersected anomalous grades. GAGC_EXT_0001 returned 19m at 1.3g/t from 82m, 19m at 1.3g/t from 120m and 39m at 1.3g/t from 147m. GAGC_EXT_0002 returned 9m at 0.72g/t from 220m and GAGC_EXT_0003 returned 26m at 2.1g/t from 218m in confirming this new mineralised zone which remains open to the south and at depth. A new program is designed to follow up these holes.

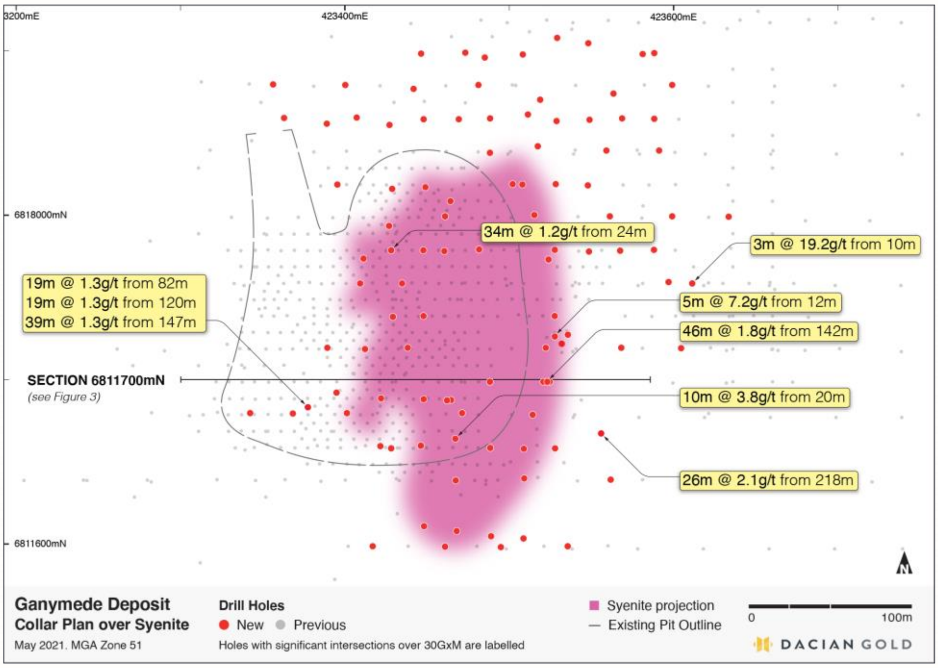

***Figure 2**: Plan view of the Ganymede deposit drilling program*

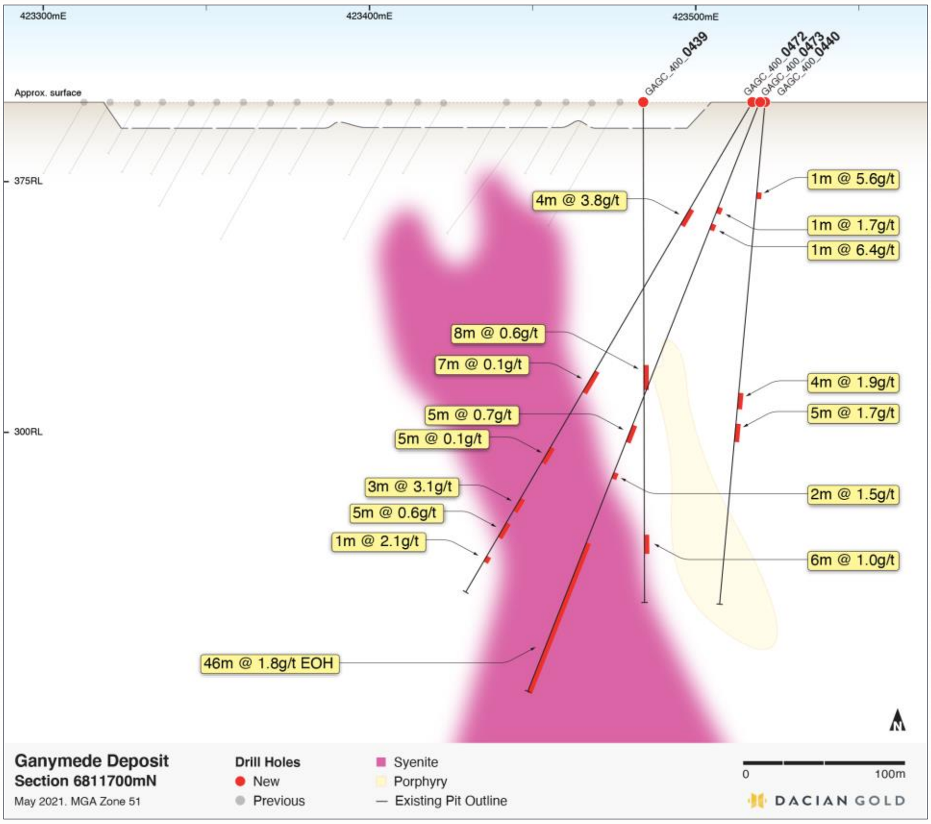

***Figure 3**: Cross section facing north through the Ganymede syenite along 6811700 northing*

- ENDS -

This announcement has been approved and authorised for release by the board of Dacian Gold Limited.

For further information, please contact:

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Dale Richards, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Richards is a full-time employee of Dacian Gold Limited. Mr Richards has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Richards. consents to the inclusion in the report of the matters based on his 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 in the relevant ASX releases and the form and context of the announcements has not materially changed.

Appendix 1: Ganymede RC Drilling Results

Table 1: Ganymede RC Drilling Results

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)
GAGC_400_0363	RC	423416	6811600	402	50	-60	270			*NSA*	
GAGC_400_0364	RC	423460	6811600	402	100	-60	270	87	88	1	2.56
GAGC_400_0365	RC	423494	6811600	402	126	-60	270	12	13	1	14.4
								43	46	3	1.81
								71	72	1	3.40
								101	103	2	1.50
								118	121	3	1.45
GAGC_400_0366	RC	423534	6811600	402	100	-60	270	5	8	3	0.87
								52	53	1	1.50
GAGC_400_0371	RC	423355	6811881	399	40	-80	270			*NSA*	
GAGC_400_0372	RC	423399	6811881	399	70	-60	270	50	51	1	1.63
GAGC_400_0373	RC	423441	6811878	399	150	-60	270			*NSA*	
GAGC_400_0374	RC	423480	6811881	398	180	-60	280	23	26	3	0.54
								31	35	4	0.54
								120	121	1	2.05
GAGC_400_0375	RC	423518	6811872	399	190	-60	280	23	36	13	0.68
GAGC_400_0376	RC	423562	6811875	399	215	-60	270	31	34	3	1.35
								76	84	8	1.12
								96	100	4	0.55
								178	183	5	1.11
GAGC_400_0377	RC	423598	6811881	399	203	-70	270	28	29	1	1.87
								72	85	13	1.78
								125	126	1	2.02
GAGC_400_0378	RC	423487	6811839	398	165	-65	270	65	74	9	0.64
GAGC_400_0379	RC	423558	6811841	399	240	-60	270	53	54	1	1.57
								71	76	5	3.14
								211	222	11	0.76
GAGC_400_0380	RC	423590	6811841	399	200	-60	270	38	39	1	4.80
								124	130	6	2.10
								162	165	3	0.83
GAGC_400_0381	RC	423516	6811843	399	181	-60	270	54	62	8	0.72
GAGC_400_0382	RC	423514	6811801	398	123	-60	270	18	21	3	3.64
								42	43	1	2.11
								65	77	12	1.23
								81	100	19	0.80
								109	114	5	0.79
GAGC_400_0383	RC	423426	6811795	383	130	-60	270	7	14	7	0.59
								29	41	12	0.62
GAGC_400_0384	RC	423560	6811801	398	136	-60	270			*NSA*	
GAGC_400_0385	RC	423598	6811801	399	260	-60	270	19	21	2	2.14
								25	27	2	17.4
								168	169	1	2.86

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)
								177	198	21	1.09
								208	213	5	0.99
								243	247	4	1.02
GAGC_400_0386	RC	423632	6811800	398	220	-65	270	53	56	3	1.01
								72	73	1	1.51
								208	210	2	3.29
GAGC_400_0387	RC	423460	6811801	383	130	-60	270	10	14	4	0.74
								36	47	11	0.67
								56	63	7	1.36
GAGC_400_0389A	RC	423596	6811761	399	250	-55	270	17	19	2	1.77
								58	61	3	0.51
								67	71	4	1.60
								82	87	5	0.67
								91	103	12	1.45
								114	121	7	1.01
								153	154	1	1.93
								232	237	5	0.55
								246	250	4	0.89
GAGC_400_0390	RC	423610	6811760	398	270	-60	270	10	13	3	19.22
								53	59	6	0.66
								84	85	1	2.21
								99	104	5	0.59
								199	213	14	0.99
								246	257	11	0.52
GAGC_400_0391	RC	423408	6811760	385	70	-60	270	1	4	3	1.80
								15	18	3	1.06
								43	44	1	1.71
								49	51	2	2.00
GAGC_400_0392	RC	423434	6811760	385	95	-60	270	16	23	7	0.72
								28	31	3	0.50
								33	46	13	0.52
								50	66	16	0.79
GAGC_400_0394	RC	423388	6811721	385	58	-60	270	13	15	2	1.86
								27	28	1	3.18
GAGC_400_0395	RC	423437	6811721	385	111	-60	270	3	14	11	0.50
								20	27	7	2.27
								36	42	6	1.52
								50	53	3	1.92
								58	61	3	1.16
								68	71	3	1.59
GAGC_400_0396	RC	423521	6811721	399	178	-60	270	6	11	5	1.35
								60	65	5	0.58
								93	117	24	1.13
								165	166	1	2.18
								171	174	3	0.60
GAGC_400_0397	RC	423567	6811721	398	204	-55	270	61	64	3	0.52

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)
								142	155	13	1.64
								159	162	3	1.62
								176	179	3	1.71
GAGC_400_0398	RC	423603	6811720	398	250	-60	270	112	118	6	1.03
								197	200	3	0.82
								228	232	4	0.85
								239	244	5	0.97
GAGC_400_0399	RC	423411	6811720	385	66	-60	270	15	18	3	8.67
								26	38	12	1.43
								50	53	3	0.56
								60	64	4	1.69
GAGC_400_0401	RC	423341	6811681	391	40	-60	270			*NSA*	
GAGC_400_0402	RC	423400	6811681	391	80	-60	270	74	78	4	0.81
GAGC_400_0403	RC	423470	6811681	391	135	-60	270	35	45	10	0.58
								82	98	16	0.85
								104	107	3	0.55
GAGC_400_0405	RC	423367	6811681	391	60	-60	270	0	8	8	1.04
								22	23	1	5.65
								28	29	1	5.17
GAGC_400_0406	RC	423513	6811680	399	150	-75	270	21	27	6	0.68
								82	83	1	2.25
								120	134	14	1.38
GAGC_400_0408	RC	423508	6811641	399	150	-60	270	19	21	2	1.55
								53	56	3	1.92
								122	126	4	0.79
								138	143	5	1.05
GAGC_400_0409	RC	423466	6811640	398	110	-60	270	25	27	2	1.69
GAGC_400_0410	RC	423561	6811640	399	134	-60	270	30	34	4	1.02
								51	52	1	3.46
								113	119	6	1.01
GAGC_400_0411	RC	423394	6811820	399	82	-80	90	14	18	4	0.85
GAGC_400_0412	RC	423428	6811817	385	76	-90	0	5	13	8	2.53
								21	25	4	1.15
								37	45	8	1.52
GAGC_400_0413	RC	423448	6811818	382	133	-90	0	5	11	6	2.43
								29	35	6	0.72
								73	81	8	0.58
GAGC_400_0414	RC	423463	6811810	382	67	-85	0	3	4	1	1.96
								13	14	1	2.96
								49	62	13	0.65
GAGC_400_0415	RC	423501	6811820	399	180	-85	270	25	26	1	7.18
								41	45	4	0.77
								58	74	16	1.04
								80	84	4	0.58
								117	125	8	0.82

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)
								132	154	22	0.98
GAGC_400_0416	RC	423507	6811820	399	179	-90	0	0	1	1	2.57
								56	67	11	0.51
								80	89	9	0.70
								117	137	20	0.70
GAGC_400_0417	RC	423527	6811820	399	190	-90	0	62	68	6	1.21
								85	86	1	5.81
								106	107	1	2.03
								132	137	5	0.57
								169	173	4	1.25
GAGC_400_0418	RC	423547	6811819	399	40	-90	0	0	1	1	7.42
GAGC_400_0419	RC	423410	6811775	383	78	-80	270	14	23	9	0.55
								28	30	2	4.51
GAGC_400_0420	RC	423427	6811780	383	83	-90	0	12	19	7	0.80
								24	58	34	1.24
GAGC_400_0421	RC	423446	6811780	383	83	-90	0	10	13	3	1.08
								25	26	1	2.68
								42	46	4	1.90
								51	67	16	0.84
								73	82	9	0.71
GAGC_400_0422	RC	423459	6811779	383	94	-85	90	17	28	11	1.90
								34	62	28	0.66
GAGC_400_0423	RC	423480	6811780	384	130	-90	0	8	10	2	2.69
								34	38	4	1.26
								46	47	1	2.49
								51	54	3	0.94
								63	67	4	4.42
								95	103	8	0.94
								108	111	3	0.80
								126	130	4	1.35
GAGC_400_0424	RC	423523	6811775	398	140	-80	280	109	112	3	0.53
								118	140	22	1.00
GAGC_400_0425	RC	423527	6811780	399	139	-90	0	101	105	4	0.50
GAGC_400_0426	RC	423547	6811779	399	40	-90	0			*NSA*	
GAGC_400_0427	RC	423566	6811780	399	40	-90	0			*NSA*	
GAGC_400_0428	RC	423587	6811780	399	40	-90	0	16	17	1	7.39
								35	40	5	0.57
GAGC_400_0429	RC	423428	6811740	382	63	-90	0	8	26	18	0.60
								31	40	9	2.10
								53	63	10	2.03
GAGC_400_0430	RC	423447	6811740	383	77	-90	0	18	23	5	0.84
								39	48	9	1.29
								59	62	3	1.10
								66	75	9	0.64
GAGC_400_0432	RC	423526	6811728	398	115	-65	280	12	17	5	7.23

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)
								83	98	15	0.88
								112	115	3	0.69
GAGC_400_0433	RC	423534	6811729	399	145	-70	290	109	114	5	0.93
								122	126	4	0.56
								130	145	15	1.10
GAGC_400_0434	RC	423526	6811740	399	139	-90	0	91	94	3	0.54
								99	107	8	0.90
GAGC_400_0435	RC	423394	6811693	391	100	-90	0	13	14	1	3.06
								27	34	7	0.97
								53	59	6	0.76
								76	81	5	0.77
GAGC_400_0436	RC	423421	6811690	391	100	-60	270	6	8	2	7.85
								25	26	1	4.45
								33	34	1	2.76
								41	45	4	0.84
								55	59	4	0.57
								74	78	4	0.55
GAGC_400_0437	RC	423447	6811689	391	110	-60	270	13	15	2	7.24
								23	24	1	5.87
								29	34	5	0.87
								41	49	8	0.59
								53	57	4	0.64
								65	69	4	0.92
								73	75	2	2.34
								79	80	1	3.64
								84	87	3	1.18
								107	110	3	1.01
GAGC_400_0438	RC	423463	6811689	391	130	-60	270	33	42	9	1.25
								68	102	34	0.73
GAGC_400_0439	RC	423487	6811700	391	142	-90	0	71	79	8	0.62
								122	128	6	1.04
GAGC_400_0440	RC	423523	6811700	399	151	-85	270	27	28	1	5.56
								88	92	4	1.92
								96	101	5	1.74
GAGC_400_0441	RC	423420	6811661	391	80	-60	270	48	58	10	1.19
								64	69	5	2.79
GAGC_400_0442	RC	423427	6811660	391	100	-70	270	57	60	3	1.58
								80	83	3	0.95
GAGC_400_0443	RC	423445	6811661	391	110	-90	270	70	89	19	0.66
								104	110	6	0.74
GAGC_400_0444	RC	423466	6811665	391	60	-90	270	20	30	10	3.79
								37	47	10	0.57
GAGC_400_0446	RC	423508	6811659	399	81	-90	0			*NSA*	
GAGC_400_0447	RC	423527	6811660	399	60	-90	0	12	14	2	2.93
GAGC_400_0448	RC	423445	6811900	399	60	-90	0			*NSA*	
GAGC_400_0449	RC	423472	6811900	399	60	-90	0	59	60	1	2.09

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)
GAGC_400_0450	RC	423484	6811897	399	176	-90	0	58	65	7	1.20
								161	163	2	1.94
GAGC_400_0451	RC	423507	6811899	399	160	-90	0	24	27	3	0.67
								63	67	4	3.69
								133	141	8	0.82
GAGC_400_0452	RC	423528	6811909	395	90	-90	0	19	23	4	0.72
								27	32	5	1.31
								36	39	3	0.97
								53	59	6	0.61
								72	75	3	0.55
GAGC_400_0453	RC	423547	6811906	395	170	-90	0	15	20	5	1.05
								70	75	5	0.60
								112	117	5	1.81
GAGC_400_0454	RC	423580	6811899	399	170	-90	0	34	37	3	0.86
								77	80	3	2.18
GAGC_400_0455	RC	423587	6811900	399	90	-90	0	36	41	5	0.82
								71	83	12	1.07
GAGC_400_0456	RC	423362	6811860	399	60	-90	0	40	43	3	0.93
GAGC_400_0457	RC	423388	6811857	399	90	-90	0	49	50	1	1.57
GAGC_400_0458	RC	423406	6811861	398	70	-90	0			*NSA*	
GAGC_400_0459	RC	423426	6811856	399	70	-90	0	48	51	3	0.53
GAGC_400_0460	RC	423447	6811860	399	90	-90	0	27	36	9	1.73
GAGC_400_0461	RC	423468	6811860	399	90	-90	0	41	42	1	1.61
								61	62	1	1.64
GAGC_400_0462	RC	423487	6811860	399	90	-90	0			*NSA*	
GAGC_400_0463	RC	423510	6811863	399	90	-90	0	47	48	1	3.46
GAGC_400_0464	RC	423528	6811859	399	110	-90	0	28	33	5	0.97
GAGC_400_0465	RC	423548	6811859	399	120	-90	0	66	70	4	1.18
								80	81	1	9.15
GAGC_400_0466	RC	423567	6811860	399	120	-90	0	34	37	3	1.01
								70	77	7	0.55
								79	85	6	0.50
GAGC_400_0467	RC	423587	6811860	399	110	-90	0	32	44	12	1.83
GAGC_400_0468	RC	423447	6811612	402	80	-80	360	3	12	9	1.62
								22	25	3	3.9
								42	43	1	2.21
								47	48	1	7.04
GAGC_400_0469	RC	423467	6811609	402	85	-80	360	3	4	1	2.61
								9	10	1	2.78
GAGC_400_0470	RC	423488	6811606	402	90	-80	360	2	9	7	0.68
								45	48	3	0.99
								70	71	1	1.85
								83	87	4	1.15
GAGC_400_0471	RC	423507	6811605	402	90	-80	360			*NSA*	
GAGC_400_0472	RC	423520	6811700	399	170	-60	270	38	42	4	3.78

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)
								93	100	7	0.97
								119	124	5	0.99
								138	141	3	3.07
								146	151	5	0.59
								158	159	1	2.09
GAGC_400_0473	RC	423522	6811700	399	190	-70	270	34	35	1	1.72
								39	40	1	6.41
								104	109	5	0.69
								119	121	2	1.54
								142	188	46	1.78
GAGC_400_0474	RC	423461	6811689	391	140	-70	270	44	48	4	0.50
								82	99	17	0.95
								123	133	10	0.92
GAGC_400_0475	RC	423487	6811660	399	130	-90	0	76	77	1	2.37
								110	121	11	0.73
								125	130	5	0.53
GAGC_410_0001	RC	423344	6811953	400	120	-60	270			*NSA*	
GAGC_410_0002	RC	423280	6811964	399	80	-60	270			*NSA*	
GAGC_410_0004	RC	423163	6811886	402	120	-60	270	1	3	2	22.08
GAGC_EXT_0001	RC	423376	6811685	391	215	-60	90	41	44	3	1.24
								53	66	13	0.7
								70	78	8	1.53
								82	101	19	1.25
								120	139	19	1.31
								147	186	39	1.26
								192	196	4	0.69
								203	208	5	0.52
GAGC_EXT_0002	RC	423531	6811723	399	220	-60	270	102	111	9	0.72
GAGC_EXT_0003	RC	423555	6811669	399	250	-60	270	33	34	1	2.34
								107	112	5	0.99
								145	152	7	0.91
								160	166	6	0.5
								199	202	3	1.36
								210	213	3	1.91
								218	244	26	2.14

Collar coordinates are in MGA94 Zone 51 grid.

Significant mineralised zone intercepts have been reported as weighted average grades either above a cut-off of 0.5g/t Au for widths >=3m width, with no more than 3m of internal waste, or for narrower intercepts above a metal accumulation of >1.5gm. The table includes holes that returned no significant results.

Appendix 2: JORC Code 2012 Table 1, Section 1 and 2 : Ganymede Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Surface Reverse Circulation (RC) drilling was carried out over the Ganymede prospect to infill the Mineral Resources and potentially extend the mineralisation.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Surface (RC) holes were angled to intersect the targeted mineralised zones at optimal angles.
	• *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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• DCN RC holes are sampled over the entire length of hole. DCN RC drilling was sampled at 1m intervals via an on-board cone splitter. • DCN samples were submitted to a contract laboratory for crushing and pulverising to produce a 40g charge for fire assay. • RC samples were collected at 1 m intervals and split using a cone splitter directly into a calico sample bag.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• For Dacian RC holes, a 5¼" face sampling bit was used.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• RC drilling sample volumes, quality and recoveries are monitored by the supervising geologist that constantly monitors RC drilling activities.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• RC holes are drilled with a powerful rig with compressor and booster compressor to ensure enough air to maximise sample recovery. The splitter is cleaned at the end of each rod to ensure that efficient sample splitting. The weight of each sample split is monitored. Drilling is stopped if the sample split size changes significantly
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No relationship has been established between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• RC drilling was logged by passing a portion of each sampled metre into a sieve to remove rock flour from coarse chips, the chips are then washed and placed into metre marked chip trays for logging. Where the material type does not allow for the recovery of coarse rock chips, the rock flour is retained as a record. • This detail is considered common industry practice and is at the appropriate level of detail to support mineralisation studies.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• RC drilling is logged qualitatively by company geologists for various geological attributes including weathering, primary lithology,

Criteria	JORC Code explanation	Commentary
		primary & secondary textures, colour and alteration. All drill chips are photographed in the chip trays and RC chip trays are retained on site.
	• *The total length and percentage of the relevant intersections logged.*	• All drill holes were logged in full
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* •	• Samples from all drill holes reported were from RC drilling.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Samples were collected via on-board cone splitters. Most samples were dry. Any wet samples are recorded as wet under sample condition, this data is then entered into a database. • The sample was split using a cone splitter mounted to the side of the drilling rig, which yielded an approximate 3kg sample, with a duplicate split taken at 1:20 frequency.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• 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. • Sub-sample preparation was conducted by a contract laboratory. After drying, the sample was subject to a primary crush, then pulverised to 85% passing 75µm.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. If due to significant groundwater inflow or drilling limitations sample quality is degraded (consecutive intervals of wet sample or poor sample recovery) the RC hole is abandoned. • Externally prepared Certified Reference Materials were inserted into the sample stream by DCN at a rate of 1:20. • Blanks were inserted into the sample stream by DCN at a rate of 1:20. • RC field duplicates were inserted into the sample stream by DCN at a rate of 1 in 20.
	• *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.*	• RC field duplicates were inserted into the sample stream by DCN at a rate of 1 in 20 to ensure precision/repeatability of the samples. Results seen by the Competent Person show strong correlation, with precision error chiefly related to material near detection limit, where the difference is exacerbated.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• At the grain size of the RC chips, the method of sample splitting is considered appropriate.
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.*	• The analytical technique used was a 40g or 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry. This is a full digestion technique. Samples were analysed at Bureau Veritas in Perth or Kalgoorlie, Western Australia. This is a commonly used method for gold analysis and is considered appropriate for this project. • Commercial laboratories used by DCN were audited in February 2020.

Criteria	JORC Code explanation	Commentary
	• *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.*	• None used.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. • QAQC procedures involved the use of certified reference materials (1 in 20) and blanks (1 in 20). • Results were assessed as each laboratory batch was received and were acceptable in all cases. • 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.
Verification of sampling and 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.*	• Significant intersections were verified visually in the field by company geologists and Senior Geologists. • No twinned holes were drilled because this was an infill drilling program, so other holes were relatively close by (20m away).
	•	• Until December 2020, primary geological data was collected into an Excel spread sheets and then imported into Maxgeo Data Schema (MDS) 4.5.3 SQL Server drillhole database via DataShed 4 relational database management system. The logging spreadsheet includes validation processes to ensure the entry of correct data. • From December 2020, primary geological data were logged directly into Maxgeo LogChief logging system, which contains primary key and library code constraints to reduce data entry error. The LogChief table structure matches that of the MDS 4.6.5 SQL Server drillhole database, and allows valid data to be directly imported into the SQL Server database. • All data were further validated by geologists in one or many of Micromine, Leapfrog, Datamine and Surpac using validation checks.
	• *Discuss any adjustment to assay data.*	• Assay values that were below detection limit are stored in the database in this form, but are adjusted to equal half of the detection limit value when exported for reporting.
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.*	• All hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. • Holes were down hole surveyed with a north-seeking gyro tool at 30m intervals down the hole. • Topographic surfaces were prepared by site surveyors.

Criteria	JORC Code explanation	Commentary
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.*	• The nominal hole spacing of surface drilling in more densely drilled areas is approximately 20m x20m. • Samples have not been composited.
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.*	• Holes reported were chiefly drilled at a bearing of 270° relative to MGA94 grid north, at a dip of -60°. This orientation allows the typically flat-lying to shallowly east-dipping mineralised structures to be intersected at a high-angle, and reduce the risk of sample bias. • 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 DCN. Samples are stored on site until collected for transport to the sample preparation laboratory in Kalgoorlie. DCN 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.*	• Regular reviews of RC sampling techniques have been completed by senior geologists, which concluded that sampling techniques are satisfactory. • Commercial laboratories used by DCN have been audited in February 2020. • Review of QAQC data has been carried out by company geologists

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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 prospect is located within Mining Lease M39/236, which is 100% owned by Dacian Gold Ltd. • M39/236 is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• In 1992, Austmin Gold NL drilled 14 RAB ranging from 23m to 46m, and 34 RC holes ranging from 40m to 60m. In 1993, Dominion Mining Ltd drilled 34 air core holes ranging from 21m to 40m. In 1995, Plutonic drilled 15 RC holes ranging from 47 to 125m. These holes all identified mineralisation, mainly hosted in supergene. The drilling identified the area of the mineralisation, but other opportunities, such as further north in the Jupiter deposit and targeting BIF-hosted mineralisation, led each company to turn their focus away from drilling Ganymede to reach deeper mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• All Dacian Gold deposits are located within the Yilgarn Craton of Western Australia. • The deposit type is a syenite-related gold mineralisation system. Mineralisation is hosted within predominantly east-dipping structures, forming en-echelon stacking of lodes protruding from a local syenite pluton or apophysis that has intruded the mafic country rock. In the hanging-wall, the lodes parallel the Cornwall Shear, the most extensive mineralised structure in the Jupiter area that extends the full strike length of the Jupiter deposit, and that also dips eastwards. In the footwall beneath the Cornwall Shear, the orientation of the lodes is variably east-, flat- and west dipping, but display only shallow to moderate dips.

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*
		• All information that is material to the understanding of exploration and infill drilling results completed by DCN is documented in the appendices (results table) that accompany this announcement.
		• Previous Dacian RC results referenced in this release, drilling information and significant intercepts have been included in previous announcements for Jupiter drilling:
		  ○ 4 November 2013: "High Grade Lode Intersected In Drilling At Jupiter"
		  ○ 8 February 2016 "Spectacular Results From Jupiter Drill-Out Highlight Potential For Further Resource Growth At Mt Morgans Gold Project")
		  ○ 9 May 2016 "Extremely Wide Intersections At Jupiter Outline Thick Body Of Mineralisation Extending +160M Below Base Of Existing Open Pit"
		  ○ 16 June 2016 ("Dacian Continues To Extend Boundaries Of Known Mineralisation At Jupiter Ahead Of Key Resource Upgrades And Strong Upcoming News-Flow").
		  ○ ASX Release 27 February 2020

Criteria	JORC Code explanation	Commentary
	case.	

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.
		• No high-grade cuts have been applied to the reporting of exploration results, where an intercept includes a much higher-grade interval, a second, shorter high-grade intercept is also reported within the results table.
		• The significant intercepts have been reported using the following criteria:
		  • >0.5g/t Au
		  • >=3m width
		  • No more than 3m of internal waste
		  • Report narrower intercepts if they have a metal accumulation of >1.5gm
		• 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').*	• Holes reported were chiefly drilled at a bearing of 270° relative to MGA94 grid north, at a dip of -60°. This orientation allows the typically flat-lying to shallowly east-dipping mineralised structures to be intersected at a high-angle, and reduce the risk of sample bias.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body this ASX release.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *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 collars were surveyed in MGA94 Zone 51 grid using differential GPS. Holes were down-hole surveyed either with a north seeking gyroscopic tool. • All exploration results relating to this infill drilling program at the Ganymede project are reported either within this announcement or a previous announcement.
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*	• All interpretations for mineralisation are consistent with observations made and information gained during mining at the analogous Heffernans and Doublejay open pit mining projects.

Criteria	JORC Code explanation	Commentary
	density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.*	• Follow-up programs for potential extensions are being planned. • A Mineral Resource estimate is being prepared that incorporates these results.