

Dacian Gold Limited - Initial Drilling Confirms Open Pit Potential at Jupiter

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Perth, Australia (ABN Newswire) - [Dacian Gold Ltd.](#) (ASX:DCN) ("Dacian" or "the Company") is pleased to announce significant drilling results have been returned from its 100% owned Jupiter prospect situated 20km south west of Laverton in WA.

Highlights

Twenty-five broad spaced holes from an initial 56 hole 7,000m drill program testing for open pit potential associated with the recently identified shallow-dipping Cornwall Shear Zone (CSZ) have been completed and assays returned from 17 of these holes. Results confirm high grade mineralisation over good thickness is present where the CSZ intersects the Heffernans syenite. Better results of this type of mineralisation include:

- 18m @ 3.3 g/t Au from 100m
- 16m @ 3.0 g/t Au from 92m
- 12m @ 2.3 g/t Au from 75m
- 15m @ 1.8 g/t Au from 53m
- 39m @ 1.1 g/t Au from 120m

Additionally, high grade mineralisation has been intersected near surface within the CSZ, as well as above the CSZ and within the Heffernans syenite. Better results of this type of mineralisation include:

- 2m @ 9.9 g/t Au from 29m
- 3m @ 7.3 g/t Au from 82m
- 2m @ 5.7 g/t Au from 13m
- 6m @ 2.4 g/t Au from 22m
- 15m @ 1.6 g/t Au from 11m

Background

Dacian has identified its 100% owned Jupiter project as highly prospective for a significant gold discovery. Previous operators discovered and mined in excess of 120,000 ounces from Jupiter in the mid-1990s. Exploration searching for a "Jupiter look-a-like" following the cessation of mining at Jupiter led to the discovery of the world class +7 million ounce Wallaby deposit, located only 8km south-east of Jupiter. Both Jupiter and Wallaby share similar, yet unusual, geological features including shallow-dipping lode gold mineralisation associated with magnetic anomalies developed around sub-vertical syenite intrusive bodies.

As announced to the ASX on 3 June 2014, Dacian has completed a major geological review of Jupiter which resulted in the identification of a 2km long north-south oriented mineralised structure called the Cornwall Shear Zone (CSZ). The CSZ is a shallow eastdipping structure which the Company believes is the upper-most of several subhorizontally stacked mineralised structures, similar in style to the stacked sub-horizontal 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 commenced in mid-June, a 56 hole, 7,000m RC drilling program aimed at testing the CSZ for open pit potential along a 1km segment of the CSZ. The results from the first 17 holes completed is the subject of this announcement.

RC Drilling Program on the Cornwall Shear Zone

The 56 hole, 7,000m RC drilling program is designed to test:

- (i) For open pit potential where the CSZ intersects the Heffernans syenite.
- (ii) For open pit potential where the CSZ is exposed at, and near the surface.

All holes drilled to date have intersected the CSZ close to its interpreted target position demonstrating the

well-developed and consistent nature of the structure.

Twenty-five RC holes for 3,327m were drilled on 40m x 40m and 80m x 80m centres over eight sections over a 300m strike at Heffernans. To date, ten drill holes have returned results where the CSZ intersects the Heffernans syenite. Better results are tabulated below; and all drill results are described in Table 1 and Appendix I of this report in link below.

True thickness of the intersections from the drill holes reported below is close to downhole thickness given the high angle intersection between the drill hole and the targeted mineralised surface (CSZ, see also cross sections in Figures 2 and 3 in link below).

- 14JURC035 18m @ 3.3 g/t gold from 100m
- 14JURC030 16m @ 3.0 g/t gold from 92m
- 14JURC039 12m @ 2.3 g/t gold from 75m
- 14JURC030 9m @ 2.0 g/t gold from 67m
- 14JURC029 15m @ 1.8 g/t gold from 53m
- 14JURC036 39m @ 1.1 g/t gold from 120m
- Including 23m @ 1.3 g/t gold from 127m
- 14JURC038 6m @ 1.5 g/t gold from 45m

In addition to the thicker high grade mineralisation discovered where the CSZ intersects the Heffernans syenite, further results of significance have been intersected within the syenite above the CSZ, and where the CSZ is developed away from the syenite near the surface (see Figures 2 and 3). These drill results include:

- 14JURC034 2m @ 9.9 g/t gold from 29m
- 14JURC035 3m @ 7.3 g/t gold from 82m
- 14JURC031 2m @ 5.7 g/t gold from 13m
- 14JURC036 2m @ 4.3 g/t gold from 43m
- 14JURC036 6m @ 2.4 g/t gold from 22m
- 14JURC039 15m @ 1.6 g/t gold from 11m
- 14JURC035 13m @ 1.2 g/t gold from 43m

Figure 2 is of Section 1160N and shows the results of three new, previously unreported holes (14JURC029-031) as well as previously reported Dacian drilling (13JUDD and 14 JURC drill hole prefixes) plus results from exploration holes drilled by previous operators. The new Dacian drilling confirms strong continuity of thick, high grade mineralisation along a 250m dip extent of the CSZ, both where it cuts the Heffernans syenite, and importantly, where it is developed up-dip, away from the main syenite body, toward the surface.

The initial results from the first 17 holes of the 56 hole drilling program confirm the Company's view that the Cornwall Shear Zone has open pit potential where the structure is exposed at and near-surface and where the structure intersects the larger Heffernans syenite body. The 56 RC hole, 7,000m drill program at Jupiter is expected to finish in mid- August. Further results will be released to the market once they are available.

An untested high amplitude magnetic anomaly located 150m from the historic Jupiter pit will be drill tested in the final week of July. Figure 4 shows the location of the magnetic anomaly in relation to Heffernans and the Jupiter pit.

To view all tables and figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-DCN-684727.pdf>

About Dacian Gold Limited:

[Dacian Gold Ltd.](#) (ASX:DCN) 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.

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