

14 March 2014

Manager Announcements  
Company Announcements Office  
Australian Securities Exchange Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

### **Rohan Williams appointed Executive Chairman**

The Board of Dacian Gold Limited (“Dacian” or “the Company”) advises Chairman, Rohan Williams has assumed the role of Executive Chairman of the Company. As part of the management restructure, Dacian’s current CEO and Managing Director, Mr. Paul Payne, will today leave the Company.

The Board would like to thank Mr. Payne for his contribution to the Company since its listing in November 2012, and wish him the best for the future.

Mr. Williams has more than 25 years of experience in exploration, mining and public company management. He was previously CEO and Managing Director of Avoca Resources Ltd, overseeing its growth during a 9 year period from a \$7 million IPO to a +\$1 billion ASX 200 gold producer.

A summary of the material terms of Mr. Williams’ appointment is set out in Attachment 1.

The Board of Dacian now comprises:

Mr. Rohan Williams	Executive Chairman
Mr. Barry Patterson	Non-executive Director
Mr. Rob Reynolds	Non-executive Director

Yours sincerely



Kevin Hart  
Company Secretary  
**Dacian Gold Limited**

## **Attachment 1**

### **Remuneration**

- Total Fixed Remuneration (TFR): \$400,000 per annum plus 9% superannuation
- Short Term Incentive: Maximum of 40% TFR
- Long Term Incentive: 2 million options, subject to Shareholder approval

### **Termination**

- By employee: 6 months
- By company: 6 months
- For reasons of ill health: 3 months
- Maximum termination payment: 12 months TFR