

## GENESIS RECOMMENDED TAKEOVER OFFER TO ACQUIRE REMAINING ~20% OF DACIAN

### HIGHLIGHTS

- Genesis and Dacian have entered into a Bid Implementation Deed under which Genesis proposes to acquire all of the ordinary shares in Dacian it does not already own (comprising ~20% of Dacian Shares) by way of a recommended conditional off-market takeover offer
- Dacian shareholders who accept the Offer will receive 0.1685 new Genesis shares for every 1 Dacian Share they hold (*Offer Consideration*)
  - Offer Consideration implies a value of \$0.235 per Dacian Share<sup>1</sup> and a total equity valuation for Dacian of A\$286 million
- If, during or at the end of the Offer Period, Genesis acquires a relevant interest in at least 95.1% of Dacian Shares on issue, the Offer Consideration will be increased to 0.1935 Genesis Shares for every 1 Dacian Share held (*Improved Offer Consideration*).
  - Improved Offer Consideration (if payable) implies a value of \$0.27 per Dacian Share<sup>1</sup>
- Improved Offer Consideration implies a total equity valuation for Dacian of A\$328 million and represents attractive premium of:
  - 116% to Dacian's closing share price of \$0.125 on 13 October 2023
  - 127% to Dacian's 20-day VWAP of \$0.119 per share up to and including 13 October 2023<sup>2</sup>
- Dacian's Independent Board Committee recommends that Dacian shareholders ACCEPT the Offer for all Dacian Shares they control in the absence of a superior proposal and subject to the Independent Expert opining and continuing to opine that the Offer is fair and reasonable or not fair but reasonable
- The Offer is conditional only on Genesis holding a relevant interest in at least 90% of all Dacian Shares during or at the end of the Offer period
- Genesis has secured support for the Offer by way of pre-bid acceptance agreements with associates of Mr Ed Eshuys for approximately 20.2 million Dacian Shares (or ~1.66% of Dacian)

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Dacian Gold Limited (ASX: DCN) (**Dacian**) and Genesis Minerals Limited (ASX:GMD) (**Genesis**) are pleased to announce the signing of a binding Bid Implementation Deed (**Implementation Deed**) under which Genesis proposes to offer to acquire all the ordinary shares in Dacian (**Dacian Shares**) that it does not already own (comprising ~20% of Dacian shares) by way of a recommended conditional off-market takeover offer (**Offer**).

Genesis currently holds a direct controlling interest in Dacian of 80.08%.

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<sup>1</sup> Based on the closing price of Genesis shares on ASX of \$1.395 on 13 October 2023. The implied value of the Offer Consideration and Improved Offer Consideration (if payable) under the Offer will change with fluctuations in the Genesis share price over time.

<sup>2</sup> Volume weighted average price (VWAP) of Dacian Shares is calculated for the period up to and including the 13 October 2023, the last trading day prior to this announcement.

## INDEPENDENT BOARD COMMITTEE

The Offer is recommended for acceptance by Dacian shareholders by the Independent Board Committee (**Independent Board Committee**) of Dacian, comprising Independent Non-Executive Chairman, Craig McGown and Independent Non-Executive Director, Sue-Ann Higgins, in the absence of a superior proposal and subject to the Independent Expert opining and continuing to opine that the Offer is fair and reasonable or not fair but reasonable.

As Genesis is the controlling shareholder of Dacian, Morgan Ball, Troy Irvin and Gerry Kaczmarek (as Directors of Dacian and Directors/executives of Genesis), were not party to the discussions with Genesis nor involved in the assessment of the Offer on behalf of Dacian.

## OFFER TERMS

Under the terms of the Offer, Dacian shareholders who accept the Offer will receive 0.1685 new Genesis Shares for every 1 Dacian Share they hold (**Offer Consideration**).

The Offer Consideration values Dacian at approximately \$286 million or \$0.235 per Dacian Share<sup>3</sup>.

This Offer Consideration represents a premium of:

- 88% to Dacian's closing share price of \$0.125 on 13 October 2023.
- 98% to Dacian's 20-day VWAP of \$0.119 per share up to and including 13 October 2023.

If, during or at the end of the Offer Period, Genesis acquires a relevant interest in at least 95.1% of Dacian Shares on issue, the Offer Consideration will be increased to 0.1935 Genesis Shares for every 1 Dacian Share held (**Improved Offer Consideration**). In that event, Genesis will be entitled to proceed to compulsory acquisition of the remaining Dacian Shares on the same terms as the Offer<sup>4</sup>.

The Improved Offer Consideration (if payable) values Dacian at approximately \$328 million or \$0.27 per Dacian Share<sup>3</sup>. All Dacian shareholders (including those who have already accepted the Offer) will automatically be entitled, without further action, to receive the Improved Offer Consideration (if payable).

The Improved Offer Consideration (if payable) represents a substantial and attractive premium of:

- 116% to Dacian's closing share price of \$0.125 on 13 October 2023.
- 127% to Dacian's 20-day VWAP of \$0.119 per share up to and including 13 October 2023.

The consideration under the Offer will be provided to accepting shareholders<sup>5</sup> within seven business days of the later of the date of valid acceptance and the date the Offer becomes or is declared unconditional.

**Dacian Share Price vs  
Offer Consideration and Improved Offer Consideration<sup>3</sup>**



<sup>3</sup> The implied value of the Offer Consideration and Improved Offer Consideration (if payable) under the Offer will change with fluctuations in the Genesis share price over time.

<sup>4</sup> Pursuant to Part 6A.1 of the Corporations Act 2001 (Cth).

<sup>5</sup> Other than Ineligible Foreign Shareholders and Small Parcel Holders as detailed in the Bidder's Statement who will be provided their consideration in accordance with the timeframes set out in the Corporations Act.

### **Dacian Independent Non-Executive Chairman, Craig McGown, said of the Offer:**

*"In addition to a significant premium, the Offer provides Dacian shareholders with the opportunity to become shareholders of a company with significantly increased scale and demonstrated operational capability that is focussed on the Leonora and Laverton regions of Western Australia.*

*"On successful completion of the Offer, Dacian shareholders will continue to have exposure to the future upside associated with Dacian's assets which are highly complementary to Genesis' existing portfolio, whilst mitigating and diversifying their risks by becoming part of a larger, and more diversified gold company.*

*"The Independent Board Committee of Dacian has carefully considered the Offer and encourages all Dacian shareholders to accept the Offer, in the absence of a superior proposal and subject to an Independent Expert concluding and continuing to conclude that the Offer is fair and reasonable or not fair but reasonable."*

### **KEY BENEFITS FOR DACIAN SHAREHOLDERS**

The Offer provides the Dacian shareholders with an attractive, liquid and immediate premium for their shares as well as the opportunity to see Dacian's projects and processing plant acquired by an experienced and well-funded operator. The Offer also provides the opportunity for Dacian shareholders to become Genesis shareholders, with exposure to a portfolio of producing and future development assets.

The consolidation of Dacian's asset portfolio into Genesis presents as a logical step, which avoids the need for ongoing pro-rata contributed funding (and associated dilution) and provides accepting shareholders with continued access to Genesis' technical and operational expertise as well as exposure to an enlarged company group profile, investment support and market presence.

Other key benefits of the Offer include:

- exposure to an enlarged and focussed gold production and development company with an established, attractive and complementary portfolio of gold assets in the Leonora/Laverton region of Western Australia, at various stages of project maturity.
- enhanced strategic, commercial, technical and financial strength to optimise funding initiatives and flexibility, including an increased level of liquidity and exposure to a larger global investor base.
- the ability to optimise exploration and development activity across the portfolio, with potential synergies associated with future project development and infrastructure solutions.
- simplified single ownership structure and operational management of assets.

### **PRE-BID ACCEPTANCE**

Genesis has secured support for the Offer by way of pre-bid acceptance agreement with associates of Mr Ed Eshuys for approximately 20.2 million Dacian Shares (or ~1.66% of Dacian).

### **CONDITION OF THE OFFER**

The Offer is conditional only on Genesis holding a relevant interest in at least 90% of all Dacian Shares on issue during or at the end of the Offer period.

If Genesis does not acquire a relevant interest in at least 95.1% of Dacian Shares during, or at the end of the Offer period, but the condition to the Offer is satisfied (whether or not it has been previously waived), Genesis may be entitled to compulsorily acquire the remaining Dacian Shares as a "90% holder" of Dacian Shares, for a cash sum determined by Genesis<sup>6</sup>.

Further information relating to the Offer is contained in Genesis' Bidder's Statement.

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<sup>6</sup> Pursuant to Part 6A.2 of the Corporations Act. Genesis' rights to compulsory acquisition in this circumstance are subject to the rights of Dacian shareholders under that Part.

## BID IMPLEMENTATION DEED

The Implementation Deed sets out the respective rights and obligations of Genesis and Dacian in relation to the Offer, including certain “ordinary course of business” obligations and warranties and representation on ordinary market terms.

The Implementation Deed contains various standard “no shop”, “no talk”, “notification” and “matching rights” provisions. Dacian has agreed that it will not solicit any competing proposal or participate in any discussions or negotiations in relation to any competing proposal, subject to the fiduciary or statutory obligations of the Independent Dacian Directors.

The Implementation Deed also details circumstances under which Dacian may be required to pay a \$570,000 break fee to Genesis payable in certain circumstances, and Genesis may be required to pay a “reverse” break fee in the same amount to Dacian.

Full details of these arrangements are set out in the Implementation Deed, a copy of which is attached to this announcement.

## TIMETABLE AND NEXT STEPS

Further details regarding the Offer will be contained in Genesis’ Bidder’s Statement and Dacian’s Target’s Statement.

The Bidder’s Statement and Target’s Statement (including the Independent Experts Report) will set out important information, including how to accept the Offer, information about Genesis and the key reasons as to why Dacian shareholders should accept the Offer.

An indicative timeline is set out below:

Event	Date
Lodgement of Genesis Bidder’s Statement with ASIC and ASX	16 October 2023
Despatch of Genesis Bidder’s Statement to Dacian shareholders	16 – 18 October 2023
Offer opens	16 October 2023
Despatch of Dacian’s Target’s Statement and Independent Expert Report to Dacian shareholders	Late October
Date for Notice on Status of Condition	9 November 2023
Offer closes (unless extended or withdrawn)	17 November 2023

*\* All stated dates and times after 16 October 2023 are indicative only and subject to change in accordance with the Corporations Act 2001 (Cth) (“Corporations Act”).*

## ADVISERS

Dacian has appointed Longreach Capital as financial advisor and EMK Lawyers as legal advisor in connection with the Offer.

- ENDS -

The announcement has been authorised by the Independent Board Committee of Dacian Gold Limited.

Please direct enquiries or requests for further information to:

**Craig McGown**  
Independent Non-Executive Chairman  
Dacian Gold Limited  
+61 417 995 873

**Darren Martin**  
Managing Director  
Longreach Capital  
+61 412 144 719

## **About Dacian Gold Limited**

Dacian is an Australian ASX-listed gold exploration and development company which owns the Mt Morgans Gold Operation (includes a 2.9Mtpa CIL processing facility currently on Care and Maintenance) and the Redcliffe Gold Project, with ~1,000km<sup>2</sup> tenement package comprising predominantly granted mining leases, within the Leonora-Laverton gold district of Western Australia.

Genesis Minerals Limited (ASX:GMD) has a 80.08% controlling interest in Dacian Gold Limited.

## **No New Information**

To the extent that announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by Dacian Gold Limited, unless explicitly stated, no new information is contained. Dacian confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

## **Forward Looking Statements and Disclaimers**

This announcement is for information purposes only and does not constitute a prospectus or prospectus equivalent document. It is not intended to be and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase or otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, nor shall there be any offer, sale, issuance or transfer of securities in any jurisdiction in contravention of any applicable law.

This announcement may contain certain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Dacian's current expectations, estimates and projections about the industry in which Dacian operates, and beliefs and assumptions regarding Dacian's future performance. When used in this document, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Dacian believes that its expectations reflected in these forward- looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Dacian and no assurance can be given that actual results will be consistent with these forward- looking statements.

Neither Dacian or any of their directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law.

You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

## **ANNEXURE A – BID IMPLEMENTATION DEED**

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# **Bid Implementation Deed**

Dacian Gold Limited ABN 61 154 262 978

Genesis Minerals Limited ABN 72 124 772 041

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## Parties

- 1 **Dacian Gold Limited ABN 61 154 262 978** of Level 7, 40 The Esplanade, Perth WA 6000 (**Dacian**)
- 2 **Genesis Minerals Limited ABN 72 124 772 041** of Level 7, 40 The Esplanade, Perth WA 6000 (**Genesis**)

**The parties agree**

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## Background

Dacian and Genesis have agreed to certain matters in relation to the implementation of the Bid on and subject to the terms and conditions of this deed.

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## 1 Defined terms and interpretation

### 1.1 Definitions in the Dictionary

A term or expression starting with a capital letter:

- (a) which is defined in the dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary;
- (b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c) which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

### 1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

### 1.3 Knowledge, belief and awareness

- (a) In this deed, a reference to the knowledge, belief or awareness of any member of the Genesis Group is limited to the actual knowledge, belief or awareness of Mr Raleigh Finlayson, Mr Anthony Kiernan, Mr Michael Bowen and Mr Geoff James only after making reasonable enquiries.
- (b) In this deed, a reference to the knowledge, belief or awareness of any member of the Dacian Group is limited to the actual knowledge, belief or awareness of the Independent Dacian Directors only after making reasonable enquiries.

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## 2 The Takeover Bid

### 2.1 Agreement to make the Bid

- (a) Genesis agrees to make the Bid on the Agreed Bid Terms.
- (b) Subject to the terms of this deed, Genesis and Dacian each agree to use reasonable endeavours to implement the Bid in accordance with the Timetable.

### 2.2 Timetable

Genesis and Dacian each agree to:

- (a) use their best endeavours to implement the Bid in accordance with, and perform their respective obligations within the framework established by, the Timetable; and
- (b) co-operate and provide assistance to each other, to complete the Bid on the terms set out in this deed.

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## 3 Implementation of the Bid

### 3.1 Access to information

- (a) Each party agrees to provide the other party, on a timely basis, with assistance and information that may be reasonably required to assist in the preparation of the Bidder's Statement (or supplementary bidder's statement) or the Target's Statement (or any supplementary target's statement) (as applicable).
- (b) Dacian agrees to provide to Genesis on the date of this deed and otherwise as requested from time to time, such information about Dacian Shareholders as reasonably requested by Genesis to make the Offers and solicit acceptances, including:
  - (i) the Register; and
  - (ii) all information referred to in section 641(1) of the Corporations Act, including details of all elections made by Dacian Shareholders under section 110E to be sent documents in physical form or electronic form,and any updates to each of the above on a weekly basis.
- (c) All the information referred to in clause 3.1(b) must be provided in a readily usable electronic form.

### 3.2 Bidder's Statement and Target's Statement

- (a) Dacian agrees to give Genesis a reasonable opportunity to review of not less than 3 Business Days an advanced draft of the Target's Statement and will consult in good faith with Genesis in relation to any comments Genesis may have, which comments Genesis agrees to provide as promptly as possible (or otherwise confirm that it has no comments). If requested in writing by Dacian, Genesis agrees to confirm, no later than 2 Business Days after receiving the request, the factual accuracy of information in the draft Target's Statement that relates to the Genesis Group.

- (b) Dacian must provide to Genesis all such further or new information of which Dacian becomes aware that arises after the date that the Bidder's Statement is lodged with ASIC until the end of the Offer Period where this is or may be necessary to ensure that the Bidder's Statement insofar as it discloses information regarding Dacian is not misleading or deceptive in any material respect (whether by omission or otherwise).
- (c) Genesis must provide to Dacian all such further or new information of which Genesis becomes aware that arises after the date that the Target's Statement is lodged with ASIC until the end of the Offer Period where this is or may be necessary to ensure that the Target's Statement insofar as it discloses information regarding Genesis is not misleading or deceptive in any material respect (whether by omission or otherwise).

### **3.3 Dispatch**

- (a) Dacian represents and warrants to Genesis that each of the Independent Dacian Directors has confirmed his or her agreement to the Bidder's Statement, the Offers and accompanying documents being sent by Genesis under item 6 of section 633(1) of the Corporations Act on a date nominated by Genesis that is on or after the date of the Bidder's Statement and before the earliest date prescribed by item 6 of section 633(1) of the Corporations Act.
- (b) Dacian undertakes to direct its share registry to:
  - (i) co-operate with Genesis for the purposes of satisfying its obligations under the Corporations Act and allowing it to dispatch the Bidder's Statement in accordance with clause 3.3(a); and
  - (ii) provide Genesis with a copy of the Register as at the date nominated by Genesis in the electronic form requested by Genesis within two Business Days after such request and with any other information referred to in clause 3.1(b).
- (c) During the Offer Period, Dacian undertakes to provide Genesis with a copy of the Register kept by Dacian under section 672DA of the Corporations Act within two Business Days after receipt of a written request from Genesis to provide such Register.
- (d) Dacian undertakes to dispatch the Target's Statement to Dacian Shareholders as soon as practicable (and in any event no later than 15 days) after the date that it is notified by Genesis, in accordance with section 633 (Item 7) of the Corporations Act, that the Bidder's Statement in respect of the Offers has been dispatched to Dacian Shareholders.

### **3.4 Target's Statement**

- (a) Dacian must prepare the Target's Statement in compliance with the Corporations Act.
- (b) Dacian will promptly appoint the Independent Expert and provide all assistance and information requested by the Independent Expert to enable it to prepare the Independent Expert's Report as soon as practicable.

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## 4 Board recommendation

### 4.1 Recommendation

Subject to clause 4.3, Dacian represents and warrants to Genesis, as at the date of this deed, that it has been advised by each Independent Dacian Director that he or she will, and Dacian must use reasonable endeavours to procure that each Independent Dacian Director will, recommend that Dacian Shareholders accept the Offer, qualified only by the words to the effect of 'in the absence of a superior proposal and subject to the independent expert concluding and continuing to conclude that the Offers are fair and reasonable or not fair but reasonable'.

### 4.2 Target's Statement to contain recommendation

Subject to clause 4.3, Dacian must ensure that the Target's Statement and all subsequent public statements relating to the Bid after the dispatch of the Target's Statement includes:

- (a) a unanimous recommendation by the Independent Dacian Directors that Dacian Shareholders accept the Offer, qualified only by the words to the effect of 'in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Offers are fair and reasonable or not fair but reasonable'; and
- (b) a statement by each Independent Dacian Director that he or she will accept the Offers in respect of all Dacian Shares controlled or held by, or on behalf of, that Independent Dacian Director, qualified only by the words to the effect of 'in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Offers are fair and reasonable or not fair but reasonable'.

### 4.3 Withdrawal or modification of recommendation

Dacian represents and warrants to Genesis, as at the date of this deed, that it has been advised by each Independent Dacian Director that he or she will not, and Dacian must use reasonable endeavours to procure that each Independent Dacian Director does not:

- (a) change, withdraw or modify his or her recommendation of the Bid; or
- (b) make or procure to be made any public statement or take any other public action that is inconsistent with his or her recommendation of the Bid,

in each case except where:

- (c) Dacian receives a Competing Proposal and the Independent Dacian Directors determine, after all of Genesis' rights under clause 8.6 have been exhausted, that the Competing Proposal constitutes a Superior Proposal; or
- (d) the Independent Expert concludes in the Independent Expert's Report that the Offers are neither fair nor reasonable, or the Independent Expert concludes in the Independent Expert's Report that the Offers are fair and reasonable or not fair but reasonable but then changes this conclusion to neither fair nor reasonable, or publicly withdraws this conclusion during the Offer Period.

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## 5 Conduct of business

### 5.1 Conduct of Dacian business

Subject to clause 5.2, from the date of this deed up to and including the end of the Exclusivity Period, other than to the extent that the relevant matter has been Fairly Disclosed to the ASX before the date of this deed, Dacian must conduct its business, and must cause each of its Subsidiaries to conduct their businesses, in the ordinary and usual course of business and:

- (a) preserve intact its current business organisation;
- (b) keep available the services of its current officers and employees;
- (c) preserve its relationships with customers, suppliers, licensors, licensees and others having business dealings with it;
- (d) maintain the business of Dacian and its assets and keep its assets in good working order, including maintaining at least its current level of insurance (provided such level of insurance continues to be generally available);
- (e) not take or fail to take any action that constitutes a Dacian Prescribed Occurrence or that could reasonably be expected to result in a Dacian Prescribed Occurrence; and
- (f) not take or fail to take any action that constitutes a Dacian Material Adverse Change or that could reasonably be expected to result in a Dacian Material Adverse Change.

### 5.2 Dacian permitted activities

The obligations of Dacian under clause 5.1 do not apply in respect of any matter:

- (a) required to be done or procured by Dacian pursuant to this deed or the Bid or the transactions contemplated in either, or which is otherwise contemplated by this deed or the Bid;
- (b) Fairly Disclosed in writing to Genesis prior to the date of this deed as being actions that the Dacian Group intends to carry out between the date of this deed and the end of the Offer Period;
- (c) Fairly Disclosed in public filings to ASX prior to the date of this deed as being actions that the Dacian Group intends to carry out between the date of this deed and the end of the Offer Period;
- (d) required to be done by the Dacian Group or its Authorised Persons to reasonably and prudently respond to an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property);
- (e) that is necessary or desirable to facilitate compliance by the Dacian Group with best practice industry guidelines in relation to work health and safety standards;
- (f) required by law, the Listing Rules or by an order of a court or Governmental Agency; or

- (g) the undertaking of which Genesis has previously approved in writing, such consent not to be unreasonably withheld or delayed, or that is authorised, caused or procured by Genesis in its capacity as a Dacian Shareholder.

### **5.3 Conduct of Genesis business**

Subject to clause 5.4, from the date of this deed until the end of the Exclusivity Period, other than to the extent that the relevant matter has been Fairly Disclosed to the ASX before the date of this deed, Genesis must not take or fail to take any action within its control that would, or would be likely to:

- (a) result in a Genesis Prescribed Occurrence or that could reasonably be expected to result in a Genesis Prescribed Occurrence; or
- (b) result in a Genesis Material Adverse Change or that could reasonably be expected to result in a Genesis Material Adverse Change.

### **5.4 Genesis permitted activities**

The obligations of Genesis under clause 5.3 do not apply in respect of any matter:

- (a) required to be done or procured by Genesis pursuant to this deed or the Bid or the transactions contemplated in either, or which is otherwise contemplated by this deed or the Bid;
- (b) Fairly Disclosed in writing to Dacian prior to the date of this deed as being actions that the Genesis Group intends to carry out between the date of this deed and the end of the Offer Period;
- (c) Fairly Disclosed in public filings to ASX prior to the date of this deed as being actions that the Genesis Group intends to carry out between the date of this deed and the end of the Offer Period;
- (d) required to be done by the Genesis Group or its Authorised Persons to reasonably and prudently respond to an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property);
- (e) that is necessary or desirable to facilitate compliance by the Genesis Group with best practice industry guidelines in relation to work health and safety standards;
- (f) required by law, the Listing Rules or by an order of a court or Governmental Agency;
- (g) the undertaking of which Dacian has previously approved in writing such consent not to be unreasonably withheld or delayed; or
- (h) in relation to the Bid or the Offers or any Offer that is permitted to be done in accordance with the Corporations Act.

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## **6 Board composition**

As soon as practicable after the Offer Period, if Genesis becomes entitled to compulsorily acquire any Dacian Shares pursuant to either section 661A or section 664A of the Corporations Act during, or at the end of, the Offer Period, Dacian must procure that:



- (a) each Independent Dacian Director resigns from their office as a Dacian director by providing to the Dacian Board their resignation in writing (such resignation to include a statement to the effect that the outgoing director has no Claim outstanding against any member of the Dacian Group); and
  - (b) each Independent Dacian Director who is also a director of a Subsidiary of Dacian resigns from their office as a director of the relevant Subsidiary of Dacian by providing to the board of the relevant Subsidiary of Dacian their resignation in writing (such resignation to include a statement to the effect that the outgoing director has no Claim outstanding against any member of the Dacian Group).
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## **7 Representations and warranties**

### **7.1 Genesis representations and warranties**

- (a) Genesis represents and warrants to Dacian (in its own right and separately as trustee or nominee for each of the Dacian Indemnified Parties) each of the matters set out in clause 7.1(b) as at the date of this deed and continuously thereafter until the end of the Exclusivity Period (except that where any statement is expressed to be made only at a particular date it is given only at that date).
- (b) Other than as Fairly Disclosed in documents that were publicly available from filings of Genesis with ASIC or ASX, or otherwise Fairly Disclosed in writing to Dacian or within the actual knowledge of Dacian as at the date of this deed, Genesis represents and warrants that:
  - (i) Genesis is not aware of any circumstance, matter or thing that may cause, contribute to or result in a Genesis Prescribed Occurrence or a Genesis Material Adverse Change or lead to such matters with the effluxion of time;
  - (ii) Genesis is a validly existing corporation registered under the laws of its place of incorporation;
  - (iii) the execution and delivery of this deed has been properly authorised by all necessary corporate action and Genesis has full corporate power and lawful authority to execute and deliver this deed and to perform or cause to be performed its obligations under this deed;
  - (iv) this deed constitutes legal, valid and binding obligations on Genesis and the execution of this deed of itself does not result in a breach of or default under any agreement or deed or any writ, order or injunction, rule or regulation to which Genesis or any of its Subsidiaries (excluding Dacian and its Subsidiaries) is a party or to which they are bound;
  - (v) as at the date of this deed, Genesis is not in breach of its continuous disclosure obligations under the Listing Rules and is not relying on the exclusion in Listing Rule 3.1A to withhold any information from disclosure (other than in relation to the Bid or as disclosed in writing to Dacian on or before the date of this deed);
  - (vi) the Bidder's Statement will comply in all material respects with the requirements of the Corporations Act, the Listing Rules and RG 9;
  - (vii) the issued capital of Genesis as at the date of this deed is:
    - (A) 1,037,825,498 Genesis Shares;

- (B) 40,115,394 options exercisable into Genesis Shares; and
- (C) 6,880,000 performance rights (known as Strategic Growth Retention Rights),

and there are no other Genesis options, performance rights, warrants, convertible notes, instruments or other securities (or offers or agreements to issue any of the foregoing, other than as disclosed in the draft Bidder's Statement provided by Genesis to Dacian on or before the date of this deed) that may convert into Genesis Shares;

- (viii) all information provided by or on behalf of Genesis to the Independent Expert to enable the Independent Expert's Report to be included in or accompany the Target's Statement to be prepared and completed will not be misleading or deceptive in any material respect (whether by omission or otherwise) and will be provided in good faith and on the understanding that the Independent Expert will rely upon that information for the purposes of preparing the Independent Expert's Report for inclusion in or to accompany the Target's Statement;
- (ix) as at the date of this deed, there is no judgment, injunction, order or decree binding on any member of the Genesis Group that has or would be likely to have the effect of prohibiting, materially restricting or materially impairing after the Offer Period any business of the Genesis Group as it is presently being conducted;
- (x) no Insolvency Event has occurred in relation to it or another substantial member of the Genesis Group;
- (xi) other than in relation to official quotation on ASX of the Genesis Shares to be issued under the Offers, Genesis does not require any Regulatory Approval or the approval of its shareholders or the approval or consent of any other person to enter into or perform any of its obligations under this deed;
- (xii) Genesis' financial statements as disclosed to the ASX have been prepared in accordance with the Accounting Standards on a basis consistent with past practice financial statements and, so far as Genesis is aware, there has not been any event, change, effect or development which would require Genesis to restate its financial statements as disclosed to the ASX; and
- (xiii) as at the date of this deed, no member of the Genesis Group, nor the assets, properties, or business of any member of the Genesis Group, is subject to any judgment, order, writ, injunction or decree of any court, Governmental Agency, or arbitration tribunal which, if successful would or would be likely to result in a Genesis Material Adverse Change, and so far as Genesis is aware as at the date of this deed:
  - (A) there are no material actions, suits, arbitrations, legal or administrative proceedings pending against any member of the Genesis Group; and
  - (B) no member of the Genesis Group is the subject of any pending investigation,

which, if successful, would or would be likely to result in a Genesis Material Adverse Change.

## 7.2 Dacian representations and warranties

- (a) Dacian represents and warrants to Genesis (in its own right and separately as trustee or nominee for each of the other Genesis Indemnified Parties) each of the matters set out in clause 7.2(b) as at the date of this deed and continuously thereafter until the end of the Exclusivity Period (except that where any statement is expressed to be made only at a particular date it is given only at that date).
- (b) Other than as Fairly Disclosed in documents that were publicly available from filings of Dacian with ASIC or ASX, or otherwise Fairly Disclosed in writing to Genesis or within the actual knowledge of Genesis as at the date of this deed, Dacian represents and warrants that:
  - (i) Dacian is not aware of any circumstance, matter or thing that may cause, contribute to or result in a Dacian Prescribed Occurrence or a Dacian Material Adverse Change or lead to such matters with the effluxion of time;
  - (ii) Dacian is a validly existing corporation registered under the laws of its place of incorporation;
  - (iii) the execution and delivery of this deed by Dacian has been properly authorised by all necessary corporate action and Dacian has full corporate power and lawful authority to execute and deliver this deed and to perform or cause to be performed its obligations under this deed;
  - (iv) this deed constitutes legal, valid and binding obligations on Dacian and the execution of this deed of itself does not result in a breach of or default under any agreement or deed or any writ, order or injunction, rule or regulation to which Dacian or any of its Subsidiaries is a party or to which they are bound (excluding any agreement, deed or regulation which contains a change of control provision);
  - (v) the Target's Statement will comply in all material respects with the requirements of the Corporations Act, Listing Rules and RG 9;
  - (vi) as at the date of this deed, Dacian is not in breach of its continuous disclosure obligations under the Listing Rules and is not relying on the exclusion in Listing Rule 3.1A to withhold any information from disclosure (other than in relation to the Bid or as disclosed in writing to Genesis on or before the date of this deed);
  - (vii) the issued capital of Dacian as of the date of this deed is 1,216,800,938 Dacian Shares, and there are no other Dacian options, performance rights, shares, warrants, convertible notes, instruments or other securities (or offers or agreements to issue any of the foregoing) that may convert into Dacian Shares;
  - (viii) no Insolvency Event has occurred in relation to it or another substantial member of the Dacian Group;
  - (ix) Dacian financial statements as disclosed to the ASX have been prepared in accordance with the Accounting Standards on a basis consistent with past practice financial statements and, so far as Dacian is aware, there has not been any event, change, effect or development which would require Dacian to restate its financial statements as disclosed to the ASX;

- (x) no member of the Dacian Group has issued, or agreed to issue, any other securities or instruments which may convert into Dacian Shares or any other securities in Dacian;
- (xi) as at the date of this deed, no member of the Dacian Group, nor the assets, properties, or business of any member of the Dacian Group, is subject to any judgment, order, writ, injunction or decree of any court, Governmental Agency, or arbitration tribunal which, if successful would or would be likely to result in a Dacian Material Adverse Change, and so far as Dacian is aware as at the date of this deed:
  - (A) there are no material actions, suits, arbitrations, legal or administrative proceedings pending against any member of the Dacian Group; and
  - (B) no member of the Dacian Group is the subject of any pending investigation,
 

which, if successful, would or would be likely to result in a Dacian Material Adverse Change;
- (xii) no member of the Dacian Group is a party to any agreement which may provide a counterparty with a right to acquire, or require Dacian or a member of the Dacian Group to dispose of, or offer to dispose of, any interest in the Key Dacian Projects, as a consequence of the Bid or on a change in control of Dacian;
- (xiii) no Material Contract of the Dacian Group contains a provision pursuant to which as at the date of this deed, the Bid, the acquisition of Dacian Shares by Genesis pursuant to the Bid or the delisting of Dacian if the Condition is satisfied and the Bid is successful will result in the Material Contracts of the Dacian Group being terminated or adversely modified or any adverse action being taken or arising thereunder;
- (xiv) each Material Contract is in full force and effect and constitutes a valid and binding obligation of any member of the Dacian Group party thereto and is enforceable against such member of the Dacian Group in accordance with its terms;
- (xv) no member of the Dacian Group is in default under a Material Contract to which it is a party, and nothing has occurred which is (or would be following the giving of notice or the lapse of time) an event of default or would give another party a termination right or right to accelerate any material right or obligation under any Material Contract;
- (xvi) a member of the Dacian Group is the sole registered and beneficial owner of, and has good and valid title to, the interests in the Tenements set out in Schedule 4 and the Tenements are in good standing, are valid and subsisting in accordance with their terms and are not liable to cancellation, forfeiture or revocation;
- (xvii) so far as Dacian is aware, all factual information provided by the Dacian Group or any of its Authorised Persons prior to the date of this deed to Dacian or any of its Authorised Persons, has been provided in good faith and does not contain any material inaccuracy; and
- (xviii) between 1 March 2023 and the date of this deed, Dacian has conducted its business in the ordinary course of business.

### **7.3 Notifications**

Each party will promptly advise the other in writing if it becomes aware of any fact, matter or circumstance which constitutes or is reasonably expected to constitute a breach of any of the representations or warranties given by it under this clause 7.

### **7.4 Survival of representations**

Each representation and warranty in clauses 7.1 and 7.2:

- (a) is severable;
- (b) will survive the termination of this deed; and
- (c) is given with the intent that liability thereunder will not be confined to breaches which are discovered prior to the date of termination of this deed.

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## **8 Exclusivity**

### **8.1 No existing discussions**

Other than in relation to the discussions with Genesis in connection with the Bid and this deed, Dacian represents and warrants to Genesis that, as at the date of this deed:

- (a) no member of the Dacian Group nor any of their respective Authorised Persons are a party to any agreement with a third party entered into for the purpose of facilitating a Competing Proposal, other than any confidentiality agreements entered into prior to the date of this deed; and
- (b) no member of the Dacian Group nor any of their respective Authorised Persons are participating in any discussions or negotiations with a third party that concern, or that could reasonably be expected to lead to, a Competing Proposal.

### **8.2 No-shop**

During the Exclusivity Period, no member of the Dacian Group nor any of their respective Authorised Persons may, except with the prior written consent of Genesis, directly or indirectly solicit, invite, initiate or encourage any Competing Proposal or any enquiries, proposals, discussions or negotiations with any third party in relation to (or that could reasonably be expected to lead to) a Competing Proposal, or communicate any intention to do any of these things.

### **8.3 No-talk**

- (a) Subject to clause 8.7, during the Exclusivity Period, except with the prior written consent of Genesis, no member of the Dacian Group nor any of their respective Authorised Persons may directly or indirectly:
  - (i) negotiate or enter into or participate in negotiations or discussions with any third party; or
  - (ii) communicate any intention to do any of these things,in relation to (or which may reasonably be expected to lead to) a Competing Proposal, even if that person's Competing Proposal was not directly or indirectly solicited, encouraged or initiated by a member of the Dacian Group or any of their

respective Authorised Persons, or that person has publicly announced the Competing Proposal.

- (b) Nothing in clause 8.7(a) prevents Dacian from making normal presentations to, or responding to enquiries from, brokers, proxy advisers, portfolio investors and analysts in the ordinary course of business or promoting the merits of the Bid, so long as such actions are not directed toward obtaining any Competing Proposal.

#### **8.4 No due diligence**

During the Exclusivity Period, except with the prior written consent of Genesis, no member of the Dacian Group nor any of their respective Authorised Persons may directly or indirectly:

- (a) solicit, invite, initiate, or encourage, or (subject to clause 8.7) facilitate or permit, any person (other than Genesis) to undertake due diligence investigations in respect of the Dacian Group, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal; or
- (b) subject to clause 8.7, make available to any person (other than Genesis) or permit any such person to receive any non-public information relating to the Dacian Group, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal.

#### **8.5 Notification of approaches**

- (a) During the Exclusivity Period and subject to clause 8.7, Dacian must promptly (and in any event, within 24 hours) notify Genesis in writing of:
  - (i) any approach, inquiry or proposal made by any person to the Dacian Group or any of their respective Authorised Persons, to initiate any discussions or negotiations that concern, or that could reasonably be expected to lead to, a Competing Proposal; and
  - (ii) any request made by any person to Dacian Group, or any of their respective Authorised Persons, for any information relating to Dacian Group, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal.
- (b) Subject to clause 8.7, a notice given under clause 8.5(a) must be accompanied by all material details of the relevant event, including (as the case may be):
  - (i) the identity of the person who made the relevant approach, inquiry or proposal to initiate discussions or negotiations referred to in clause 8.5(a)(i), or who made the relevant request for information referred to in clause 8.5(a)(ii); and
  - (ii) the material terms and conditions (including price, conditions precedent, timetable and break fee (if any)) of any Competing Proposal or any proposed Competing Proposal (to the extent known).
- (c) During the Exclusivity Period, Dacian must promptly provide Genesis with:
  - (i) in the case of written materials, a copy of; or

(ii) in any other case, a written statement of,

any non-public information relating to the Dacian Group, or any of their businesses and operations made available or received by any person in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal and which differs materially from, or is more extensive than, the information that has been provided to Genesis, its Subsidiaries, or each of their respective Authorised Persons.

(d) Nothing in this clause 8.5 prevents Dacian from;

(i) providing information to its Authorised Persons;

(ii) providing information to any Governmental Agency;

(iii) providing information to its auditors, Advisers, customers, joint venturers and suppliers acting in that capacity in the ordinary course of business;

(iv) providing information required to be provided by law or any Governmental Agency; or

(v) making presentations to brokers, portfolio investors, analysts and other third parties,

in each case, in the ordinary course of business and without the purpose of circumventing the restrictions in this clause 8.

#### **8.6 Dacian's response to Rival Acquirer and Genesis' right to respond**

(a) If Dacian is permitted by virtue of clause 8.7 to engage in activity that would otherwise breach any of clauses 8.3, 8.4(a), 8.4(b), 8.5(a) and 8.5(b), Dacian must enter into a confidentiality agreement with the person who has made the applicable Competing Proposal (**Rival Acquirer**) on terms no less favourable as a whole to Dacian (including as to any standstill arrangements) than those contained in the Confidentiality Agreement and must not enter into any other agreement, understanding or commitment in respect of a Competing Proposal or a potential Competing Proposal except as permitted by clause 8.6(b).

(b) If Dacian receives a Competing Proposal and as a result, any Independent Dacian Director proposes to either:

(i) change, withdraw or modify his or her recommendation of the Bid; or

(ii) approve or recommend entry into any agreement, commitment, arrangement or understanding relating to the Competing Proposal (other than a confidentiality agreement contemplated by clause 8.6(a)),

Dacian must ensure that no Independent Dacian Director does so:

(iii) unless the Competing Proposal is bona fide; and

(iv) until each of the following has occurred:

(A) the Independent Dacian Directors have made the determination contemplated by clause 8.7(b) in respect of that Competing Proposal;



- (B) Dacian has given Genesis written notice (**Relevant Notice**) of the Independent Dacian Director's proposal to take the action referred to in clauses 8.6(b)(i) or 8.6(b)(ii) (subject to Genesis' rights under clause 8.6(d));
  - (C) subject to clause 8.6(c), Dacian has given Genesis all information that would be required by clause 8.5(b) as if it was not subject in any way to clause 8.7;
  - (D) Genesis' rights under clause 8.6(d) have been exhausted; and
  - (E) the Independent Dacian Directors have determined, after all of Genesis' rights under clause 8.6 have been exhausted and after evaluation of any Counter Proposal, that the Competing Proposal constitutes a Superior Proposal.
- (c) Prior to giving Genesis' the information under clause 8.6(b)(iv)(C), Dacian must advise the Rival Acquirer that the Rival Acquirer's name and other details which may identify the Rival Acquirer will be provided by Dacian to Genesis on a confidential basis.
- (d) If Dacian gives a Relevant Notice to Genesis under clause 8.6(b)(iv)(B), Genesis will have the right, but not the obligation, at any time during the period of 3 Business Days following the receipt of the Relevant Notice, to amend the terms of the Offers including increasing the amount of consideration offered under the Offers or proposing any other form of transaction (each a **Counter Proposal**), and if it does so then the Independent Dacian Directors must review the Counter Proposal in good faith. If the Independent Dacian Directors determine that the Counter Proposal would be more favourable, or at least no less favourable, to Dacian and the Dacian Shareholders than the Competing Proposal (having regard to the matters noted in clause 8.7(b)), then Dacian and Genesis must use their best endeavours to agree the amendments to this deed that are reasonably necessary to reflect the Counter Proposal and to enter into an amended agreement to give effect to those amendments, or enter into any other documentation, and to implement the Counter Proposal, and Dacian must use its best endeavours to procure that the Independent Dacian Directors recommend the Counter Proposal to the Dacian Shareholders and not recommend the applicable Competing Proposal.
- (e) For the purposes of this clause 8.6, each successive material modification of any third party expression of interest, offer or proposal in relation to a Competing Proposal will constitute a new Competing Proposal.
- (f) For the avoidance of doubt, in the event that Genesis has not made a Counter Proposal by the expiry of the 3 Business Days referred to in clause 8.6(d):
  - (i) an Independent Dacian Director may publicly change or withdraw his or her statement that they consider the Offers to be in the best interests of Dacian Shareholders and / or his or her recommendation that Dacian Shareholders accept the Offers; and
  - (ii) Dacian may enter into any legally binding agreement, arrangement or understanding (whether or not in writing) pursuant to which a third party proposes to undertake or give effect to a Competing Proposal.



## 8.7 Fiduciary out

The restrictions in clauses 8.3, 8.4(a) and 8.4(b) and the obligations in clauses 8.5(a) and 8.5(b) do not apply to the extent they restrict Dacian or any Independent Dacian Director from taking or refusing to take any action with respect to a Competing Proposal (in relation to which there has been no contravention of this clause 8) provided that:

- (a) the Competing Proposal is bona fide and is made by or on behalf of a person that the Independent Dacian Directors consider is of reputable commercial standing; and
- (b) the Independent Dacian Directors have all determined in good faith after:
  - (i) consultation with Dacian's financial advisers, that the Competing Proposal is or may reasonably be expected to lead to a Superior Proposal; and
  - (ii) receiving written advice from Dacian's external Australian legal adviser practising in the area of corporate law, that failing to take the action or refusing to take the action (as the case may be) with respect to the Competing Proposal would be likely to constitute a breach of the fiduciary or statutory obligations of the Independent Dacian Directors.

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## 9 Dacian Break Fee

### 9.1 Genesis declaration

Genesis represents and warrants to Dacian that it would not have entered into this deed without the benefit of this clause 9 and it would not have entered into and continued the negotiations leading up to this deed unless Genesis had a reasonable expectation that Dacian would agree to enter into a clause of this kind.

### 9.2 Acknowledgments in relation to Genesis Costs

Dacian acknowledges that Genesis has incurred:

- (a) significant external advisory costs;
- (b) some internal costs of a similar kind (including directors and management time costs, risk management costs and capital costs);
- (c) out-of-pocket expenses; and
- (d) reasonable opportunity costs incurred by Genesis in pursuing the Bid and making the Offers or in not pursuing other alternative acquisitions or strategic initiatives,

in relation to the Bid and the Offers and will incur further costs after the date of this deed if the Bid is not successful (**Genesis Costs**).

### 9.3 Acknowledgements in relation to legal advice

Dacian represents and warrants that:

- (a) it has received legal advice on this deed and the operation of this clause 9; and

- (b) it considers this clause 9 to be fair and reasonable and that it is appropriate to agree to the terms in this clause 9 in order to secure the significant benefits to it (and the Dacian Shareholders) resulting from the Bid.

#### 9.4 Agreement on Genesis Costs

The parties acknowledge that the amount of the Genesis Costs is inherently unascertainable and that, even after termination of this deed, the Genesis Costs will not be able to be accurately ascertained. As a genuine and reasonable pre-estimate of the Genesis Costs that Genesis will suffer if the Bid is not successful (being an amount commensurate with the interest protected by the bargain), the parties agree that, for the purposes of this clause 9, the Genesis Costs will be the sum of \$570,000 (**Dacian Break Fee**).

#### 9.5 Payment of Dacian Break Fee

- (a) Subject to clauses 9.6 and 9.7, Dacian agrees to pay to Genesis the Dacian Break Fee if any of the following events occur:
  - (i) any Independent Dacian Director fails to recommend the Bid as described in clauses 4.1 and 4.2;
  - (ii) any Independent Dacian Director publicly changes, withdraws or modifies his or her recommendation of the Bid or makes or procures to be made any public statement or takes any other public action that is inconsistent with his or her recommendation of the Bid (including where a Competing Proposal is announced and is recommended by any Independent Dacian Director), other than:
    - (A) in the case specified in clause 4.3(d) provided that the reasons for the Independent Expert's conclusions do not include (in whole or in part) the existence of a Competing Proposal; or
    - (B) as a result of any matter or thing giving Dacian the right to terminate this deed under clause 11.1(a)(ii);
  - (iii) a Competing Proposal is announced during the Exclusivity Period and, within 12 months of the date of this deed, the third party who announced or made the Competing Proposal (or its Related Body Corporate) obtains Control of Dacian, merges or amalgamates with Dacian or acquires (directly or indirectly) an interest in all or a substantial part of the business or assets of the Dacian Group, including without limitation any Key Dacian Project; or
  - (iv) Genesis terminates this deed under clause 11.1(b)(ii).
- (b) The payment of the Dacian Break Fee by Dacian to Genesis provided for in this clause 9.5 must be made within 10 Business Days of receipt of a written demand for payment by Genesis. The demand may only be made after the occurrence of an event referred to in clause 9.5(a). Dacian is only liable to pay the Dacian Break Fee once.

#### 9.6 Dacian Break Fee not payable

Despite any other provision of this deed:

- (a) if as at the earlier of the date of termination of this deed and the End Date, Dacian was entitled to terminate this deed under clause 11.1(a)(ii), then:

- (i) the Dacian Break Fee is not payable by Dacian to Genesis; and
  - (ii) if the Dacian Break Fee or any part of it has already been paid by Dacian to Genesis it must be refunded by Genesis to Dacian within 5 Business Days after Dacian first becomes entitled to terminate this deed under clause 11.1(a)(ii); and
- (b) the Dacian Break Fee will not be payable merely by reason that the Condition is not satisfied by the end of the Offer Period.

## 9.7 Compliance with law

If it is finally determined following the exhaustion of all reasonable avenues of appeal to the Takeovers Panel or a Court that all or any part of the Dacian Break Fee (**Impugned Amount**):

- (a) would, if paid, be unlawful for any reason;
  - (b) involves a breach of the fiduciary or statutory duties of the Dacian Board; or
  - (c) constitutes unacceptable circumstances within the meaning of the Corporations Act or breaches an order of the Takeovers Panel,
- then:
- (d) the requirement to pay the Dacian Break Fee does not apply to the extent of the Impugned Amount; and
  - (e) if Genesis has received the Impugned Amount, it must refund it within 5 Business Days of the final determination being made.

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# 10 Genesis Break Fee

## 10.1 Dacian declaration

Dacian represents and warrants to Genesis that it would not have entered into this deed without the benefit of this clause 10 and it would not have entered into and continued the negotiations leading up to this deed unless Dacian had a reasonable expectation that Genesis would agree to enter into a clause of this kind.

## 10.2 Acknowledgments in relation to Dacian Costs

Genesis acknowledges that Dacian has incurred:

- (a) significant external advisory costs;
- (b) some internal costs of a similar kind (including directors and management time costs, risk management costs and capital costs);
- (c) out-of-pocket expenses; and
- (d) reasonable opportunity costs incurred by Dacian in pursuing the Bid or in not pursuing other alternative acquisitions or strategic initiatives,

in relation to the Bid and the Offers and will incur further costs after the date of this deed if the Bid is not successful (**Dacian Costs**).

### 10.3 Acknowledgements in relation to legal advice

Genesis represents and warrants that:

- (a) it has received legal advice on this deed and the operation of this clause 10; and
- (b) it considers this clause 10 to be fair and reasonable and that it is appropriate to agree to the terms in this clause 10 in order to secure the significant benefits to it (and the shareholders of Genesis) resulting from the Bid.

### 10.4 Agreement on Dacian Costs

The parties acknowledge that the amount of the Dacian Costs is inherently unascertainable and that, even after termination of this deed, the Dacian Costs will not be able to be accurately ascertained. As a genuine and reasonable pre-estimate of the Dacian Costs that Dacian will suffer if the Bid does not proceed (being an amount commensurate with the interest protected by the bargain), the parties agree that, for the purposes of this clause 10, the Dacian Costs will be the sum of \$570,000 (**Genesis Break Fee**).

### 10.5 Payment of Genesis Break Fee

- (a) Subject to clauses 10.6 and 10.7, Genesis agrees to pay to Dacian the Genesis Break Fee if Dacian terminates this deed under clause 11.1(a)(ii).
- (b) The payment of the Genesis Break Fee by Genesis to Dacian provided for in this clause 10.5 must be made within 10 Business Days of receipt of a written demand for payment by Dacian. The demand may only be made after the occurrence of an event referred to in clause 10.5(a). Genesis is only liable to pay the Genesis Break Fee once.

### 10.6 Genesis Break Fee not payable

Despite any other provision of this deed:

- (a) if:
  - (i) the Offers become or are declared unconditional, notwithstanding the occurrence of any event in clause 10.5(a); or
  - (ii) as at the earlier of the date of termination of this deed and the End Date, Genesis was entitled to terminate this deed under clause 11.1(b)(ii),then:
  - (iii) the Genesis Break Fee is not payable by Genesis to Dacian; and
  - (iv) if the Genesis Break Fee or any part of it has already been paid by Genesis to Dacian it must be refunded by Dacian to Genesis:
    - (A) in relation to clause 10.6(a)(i), within 5 Business Days after the end of the Offer Period; and
    - (B) in relation to clause 10.6(a)(ii), within 5 Business Days after Genesis first becomes entitled to terminate this deed under clause 11.1(b)(ii); and

- (b) the Genesis Break Fee will not be payable merely by reason that the Condition is not satisfied by the end of the Offer Period or in circumstances where the Independent Expert concludes that the Offers are neither fair nor reasonable.

## 10.7 Compliance with law

If it is finally determined following the exhaustion of all reasonable avenues of appeal to the Takeovers Panel or a Court that all or any part of the Genesis Break Fee (**Impugned Amount**):

- (a) would, if paid, be unlawful for any reason;
- (b) involves a breach of the fiduciary or statutory duties of the board of directors of Genesis; or
- (c) constitutes unacceptable circumstances within the meaning of the Corporations Act or breaches an order of the Takeovers Panel,

then:

- (d) the requirement to pay the Genesis Break Fee does not apply to the extent of the Impugned Amount; and
- (e) if Dacian has received the Impugned Amount, it must refund it within 5 Business Days of the final determination being made.

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# 11 Termination

## 11.1 Termination by notice

- (a) Dacian may, by notice in writing to Genesis, terminate this deed at any time if:
  - (i) all or a majority of the Independent Dacian Directors publicly recommend a Superior Proposal in the manner permitted by clause 8.6(b) and do not, within 3 Business Days, reinstate their recommendation of the Bid;
  - (ii) if Genesis is in material breach of any of its material obligations under this deed (other than a material breach of a representation or warranty), and:
    - (A) the breach is not capable of remedy;
    - (B) the breach occurs, or the terminating party is first notified of the breach after 5.00pm on the day before the last day of the Offer Period; or
    - (C) the breach is capable of remedy and the other party has failed to remedy that breach within five Business Days (or 5.00 pm on the day before the last day of the Offer Period, if earlier) of receipt by it of a notice in writing from the terminating party setting out details of the relevant circumstance and requesting the other party to remedy the breach; or
  - (iii) Genesis materially breaches a representation or warranty contained in clause 7.1(b), and:

- (A) Genesis fails to remedy that breach within 5 Business Days of receipt by it of a notice in writing from Dacian setting out details of the relevant circumstance and requesting Genesis to remedy the breach or the breach cannot be remedied to the reasonable satisfaction of Dacian by subsequent action on the part of Genesis before the end of the Offer Period; and
  - (B) either:
    - (I) the breach was of a kind that, had it been disclosed to Dacian prior to its entry into this deed, could reasonably be expected to have resulted in Dacian either not entering into this deed or entering into it on materially different terms; or
    - (II) the breach amounts to, results in, or discloses anything, that could reasonably be expected to result in a Genesis Material Adverse Change.
- (b) Genesis may, by notice in writing to Dacian, terminate this deed at any time if:
- (i) any Independent Dacian Director:
    - (A) fails to recommend the Bid in the manner described in clauses 4.1 and 4.2; or
    - (B) changes, withdraws or modifies his or her recommendation of the Bid or makes or procures to be made any public statement, or takes any other public action, that is inconsistent with his or her recommendation of the Bid (including where a Competing Proposal is recommended or supported by any Independent Dacian Director); or
    - (C) approves, recommends, endorses or otherwise publicly supports any Competing Proposal; or
  - (ii) if Dacian is in material breach of any of its material obligations under this deed (other than a material breach of a representation or warranty), and:
    - (A) the breach is not capable of remedy;
    - (B) the breach occurs, or the terminating party is first notified of the breach after 5.00pm on the day before the last day of the Offer Period; or
    - (C) the breach is capable of remedy and the other party has failed to remedy that breach within five Business Days (or 5.00 pm on the day before the last day of the Offer Period, if earlier) of receipt by it of a notice in writing from the terminating party setting out details of the relevant circumstance and requesting the other party to remedy the breach; or
  - (iii) Dacian materially breaches a representation or warranty contained in clause 7.2(b), and:
    - (A) Dacian fails to remedy that breach within 5 Business Days of receipt by it of a notice in writing from Genesis setting out details of the relevant circumstance and requesting Dacian to remedy the breach or the breach cannot be remedied to the reasonable satisfaction of

Genesis by subsequent action on the part of Dacian before the end of the Offer Period; and

(B) either:

- (I) the breach was of a kind that, had it been disclosed to Genesis prior to its entry into this deed, could reasonably be expected to have resulted in Genesis either not entering into this deed or entering into it on materially different terms; or
- (II) the breach amounts to, results in, or discloses anything, that could reasonably be expected to amount to a Dacian Material Adverse Change.

- (c) Either party may terminate this deed at any time by notice in writing to the other parties, if Genesis withdraws the Offers for any reason, including non-satisfaction of the Condition, other than in connection with the making of a Counter Proposal.
- (d) This deed automatically terminates on the End Date.

## **11.2 Effect of termination**

- (a) In the event of termination of this deed under clause 11.1, this deed will become void and have no effect, except that the provisions of clauses 7.4, 9, 11, 12 and 15.2 to 15.15 (inclusive) and any other provision of this deed expressed to come into effect or survive after termination, survive termination.
- (b) Termination of this deed does not affect any accrued rights of a party in respect of a breach of this deed prior to termination.

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# **12 Releases, Indemnity Deeds and Limitations of Liability**

## **12.1 Release of Dacian Indemnified Parties**

- (a) Subject to any restrictions imposed by law, Genesis releases any and all rights that it may have as at the date of this deed and from time to time, and agrees with Dacian that it will not make any Claim, against any Dacian Indemnified Party in connection with:
  - (i) any breach of any covenant, representation or warranty given by Dacian under this deed;
  - (ii) any disclosures containing any statement which is false or misleading (whether by omission or otherwise); or
  - (iii) any failure to provide information,

except where a Dacian Indemnified Party has not acted in good faith, has engaged in wilful misconduct or wilful concealment. To avoid doubt, nothing in this clause 12.1(a) limits the rights of Genesis to terminate this deed under clause 11.

- (b) Dacian receives and holds the benefit of clause 12.1(a) as trustee for the Dacian Indemnified Parties.

## 12.2 Release of Genesis Indemnified Parties

- (a) Subject to any restrictions imposed by law, Dacian releases any and all rights that it may have as at the date of this deed and from time to time, and agrees with Genesis that it will not make any Claim, against any Genesis Indemnified Party in connection with:
  - (i) any breach of any covenant, representation or warranty given by Genesis under this deed;
  - (ii) any disclosure containing any statement which is false or misleading (whether by omission or otherwise); or
  - (iii) any failure to provide information,except where a Genesis Indemnified Party has not acted in good faith, has engaged in wilful misconduct or wilful concealment. To avoid doubt, nothing in this clause 12.2(a) limits the rights of Dacian to terminate this deed under clause 11.
- (b) Genesis receives and holds the benefit of clause 12.2(a) as trustee for the Genesis Indemnified Parties.

## 12.3 Limitation of Liability

- (a) Despite anything else in this deed, the maximum aggregate amount which Dacian is required to pay in relation to a breach of this deed by Dacian is the Dacian Break Fee, and in no event will the aggregate liability of Dacian under or in connection with a breach of this deed exceed the Dacian Break Fee.
- (b) Despite anything else in this deed, the maximum aggregate amount which Genesis is required to pay in relation to a breach of this deed or the transactions contemplated by this deed by Genesis is the Genesis Break Fee, and in no event will the aggregate liability of Genesis under or in connection with a breach of this deed exceed the Genesis Break Fee.

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# 13 Confidentiality and Public Announcement

## 13.1 Confidentiality

- (a) Each party acknowledges and agrees that:
  - (i) information provided by either party to the other, or obtained by either party from the other, in the course of proposing, negotiating or implementing the Bid (including information provided before or after the date of this deed); and
  - (ii) all copies of information, agreements and those parts of the notes and other records referred to above,is strictly confidential (**Confidential Information**) and may not be disclosed to any third party (except as permitted by this deed).
- (b) For the avoidance of doubt, information that is known by a party before the date of this deed and that was not obtained on a confidential basis from another party in the course of proposing, negotiating or implementing the Bid is not Confidential Information.



- (c) Confidential Information may only be used for the purposes of implementing the Bid or disclosed by:
  - (i) Dacian to the Dacian Group or any Authorised Person of the Dacian Group; and
  - (ii) Genesis to a Related Body Corporate or any Authorised Person,  
  
as reasonably required for the purpose of implementing the Bid, provided that the disclosing party ensures that the recipient only uses it for the purposes of implementing the Bid and otherwise complies with these terms of confidentiality; and
  - (iii) a party if disclosure is required by law, the rules of a stock exchange, or any requirement of a court or Governmental Agency.

### 13.2 Public announcements on execution

Immediately after the date of this deed, the parties must issue public announcements in a form previously agreed to in writing between them.

### 13.3 Further public announcements

- (a) Subject to clause 13.3(b), any further public announcements by Dacian in relation to, or in connection with, the Bid or any other transaction the subject of this deed may only be made in a form approved by each party in writing (acting reasonably) subject to where a party is required by law or the Listing Rules to make any announcement or to make any disclosure in relation to, or in connection with, the Bid or any other transaction the subject of this deed.
- (b) Where Dacian is required by law and/or the Listing Rules to make any announcement or make any disclosure in relation to the Bid, it may do so only after it has given as much notice as is reasonable in all the circumstances to, and has consulted (to the fullest extent reasonable in the circumstances) with, Genesis or its Advisers.

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## 14 Notices

### 14.1 Service of notices

- (a) A notice, consent or other communication under this deed (**Notice**) is only effective if:
  - (i) it is in writing, signed by or on behalf of the party giving it; and
  - (ii) it is directed to the recipient's address for notices as follows:

#### **Dacian**

Address: Level 7, 40 The Esplanade Perth WA 6000  
E-mail: Craig.McGown@daciangold.com.au;  
cmcgown@newhollandcapital.com.au  
Attn: Craig McGown

with a copy to:

**EMK Lawyers**

Address: Suite 1, 519 Stirling Highway, Cottesloe WA 6012  
E-mail: andrew@emklawyers.com.au  
Attn: Andrew Disney

**Genesis**

Address: Level 7, 40 The Esplanade Perth WA 6000  
E-mail: gjames@genesisminerals.com.au  
Attn: Geoff James

with a copy to:

**Gilbert + Tobin**

Address: Level 16, Tower 2, 123 St Georges Terrace, Perth, WA 6000  
E-mail: jmannolini@gtlaw.com.au  
Attn: Justin Mannolini

- (b) If a party changes address and fails to notify the other party of this change and the new address, delivery of Notices to a new address, or otherwise brought to the attention of the addressee, are deemed compliance with the notice obligations under this clause 14.1.

**14.2 Effective on receipt**

A Notice given in accordance with clause 14.1 takes effect when received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, the second Business Day after the date of posting (or the seventh Business Day after the date of posting if posted to or from outside Australia); and
- (c) if sent by email:
  - (i) when the sender receives an automated message confirming delivery; or
  - (ii) 2 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or transmission under clause 14.2(a) or 14.2(b) is not on a Business Day or after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the Business Day after that delivery, receipt or transmission.

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## 15 General

### 15.1 Further acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

### 15.2 Payments

Unless otherwise expressly provided in this deed, where an amount is required to be paid to a party (the **Receiving Party**) by another party under this deed, that amount shall be paid:

- (a) in immediately available and irrevocable funds by electronic transfer to a bank account or accounts notified by the Receiving Party in writing on or before the due date for payment, or in other such immediately payable funds as the parties may agree; and
- (b) without deduction, withholding or set-off.

### 15.3 Consents or approvals

Except as expressly provided in this deed, a party may conditionally or unconditionally in its absolute discretion give or withhold any consent or approval under this deed.

### 15.4 GST

- (a) Any reference in this clause 15.4 to a term defined or used in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) is, unless the context indicates otherwise, a reference to that term as defined or used in that Act.
- (b) Unless expressly included, the consideration for any supply under or in connection with this deed does not include GST.
- (c) To the extent that any supply made by a party (**Supplier**) to another party (**Recipient**) under or in connection with this deed is a taxable supply, the Recipient must pay to the Supplier, in addition to the consideration to be provided under this deed but for the application of this clause 15.4(c) for that supply (**GST Exclusive Consideration**), an amount equal to the amount of the GST Exclusive Consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. This clause 15.4(c) does not apply to any taxable supply under or in connection with this deed that is expressly stated to include GST.
- (d) The amount on account of GST payable in accordance with this clause 15.4 will be paid at the same time and in the same manner as the consideration otherwise payable for the supply is provided.
- (e) Any reference in the calculation of any consideration or of any indemnity, reimbursement or similar amount to a cost, expense or liability incurred by a person (**Relevant Expense**) is a reference to the relevant expense reduced by an amount equal to any input tax credit entitlement of that person (or of the representative member of any GST group to which the person belongs) in relation to the Relevant Expense. A party will be assumed to have an entitlement to a full input tax credit

unless it demonstrates otherwise prior to the date on which the relevant payment or consideration must be provided.

- (f) Unless expressly included, any monetary thresholds specified in this deed are exclusive of GST.

### **15.5 Stamp duty**

Genesis must pay all stamp duties (if any) and any fines and penalties with respect to stamp duty in respect of this deed or the Bid or the steps to be taken under this deed or the Bid (including the acquisition or transfer of Dacian Shares pursuant to the Offers).

### **15.6 Expenses**

Except as otherwise provided in this deed, each party will pay its own costs and expenses in connection with the negotiation, preparation, execution, and performance of this deed and the proposed, attempted or actual implementation of this deed and the Bid.

### **15.7 Amendments**

This deed may only be varied by a document signed by or on behalf of each of the parties.

### **15.8 Assignment**

A party must not assign or novate this deed or otherwise deal with the benefit of it or a right under it, or purport to do so, without the prior written consent of the other party, which consent may be withheld at the absolute discretion of the party from whom consent is sought.

### **15.9 Waiver**

- (a) Failure to exercise or enforce or a delay in exercising or enforcing or the partial exercise or enforcement of any right, power or remedy provided by law or under this deed by any party will not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement of that or any other right, power or remedy provided by law or under this deed.
- (b) Any waiver or consent given by any party under this deed will only be effective and binding on that party if it is given or confirmed in writing by that party.
- (c) No waiver of a breach of any term of this deed will operate as a waiver of another breach of that term or of a breach of any other term of this deed.
- (d) Nothing in this deed obliges a party to exercise a right to waive any conditional term of this deed that may be in its power.

### **15.10 Counterparts**

- (a) This deed may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the agreement of each party who has executed and delivered that counterpart. Each counterpart is an original but the counterparts together are one and the same agreement.
- (b) This deed is binding on the parties on the exchange of duly executed counterparts.

- (c) The parties agree that a copy of an original executed counterpart sent by facsimile machine to the facsimile number or by email to the email address of the other party specified in clause 14, instead of the original, is sufficient evidence of the execution of the original and may be produced in evidence for all purposes in place of the original.

#### **15.11 Entire agreement**

This deed:

- (a) embodies the entire understanding of the parties and constitutes the entire terms agreed on between the parties; and
  - (b) supersedes any prior agreement (whether or not in writing) between the parties,
- in each case other than the Confidentiality Agreement.

#### **15.12 Variation of Confidentiality Agreement**

The parties agree that clause 4(d) of the Confidentiality Agreement is amended by inserting the words “or bid implementation deed” after the reference to a “scheme implementation deed”.

#### **15.13 No representation or reliance**

- (a) Each party acknowledges that no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this deed, except for representations or inducements expressly set out in this deed.
- (b) Each party acknowledges and confirms that it does not enter into this deed in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this deed.

#### **15.14 No merger**

The rights and obligations of the parties will not merge on completion of any transaction under this deed. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing any transaction.

#### **15.15 Governing law**

- (a) This deed is governed by and will be construed according to the laws of Western Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia and of the courts competent to determine appeals from those courts.

**1      Dictionary**

In this deed, unless the context otherwise requires, the following words and expressions have meanings as follows:

**Accounting Standards** means:

- (a) the accounting standards made by the Australian Accounting Standards Board in accordance with the Corporations Act, and the requirements of that Act relating to the preparation and content of accounts; and
- (b) generally accepted accounting principles that are consistently applied in Australia, except those inconsistent with the standards or requirements referred to in paragraph (a).

**Adviser** means any person who is engaged to provide professional advice of any type (including legal, accounting, consulting or financial advice) to Dacian or Genesis.

**Agreed Bid Terms** means the terms and conditions set out in Schedule 3.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning given to that term in the Corporations Act.

**ASX** means ASX Limited ABN 98 008 624 691 or, if the context requires, the financial market operated by it.

**Authorised Person** means, in respect of a person:

- (a) a director, officer, partner, member or employee of the person;
- (b) an Adviser of the person; and
- (c) a director, officer or employee of an Adviser of the person.

**Bid** means an off-market takeover bid by Genesis for all Dacian Shares under Chapter 6 of the Corporations Act.

**Bidder's Statement** means the bidder's statement to be prepared by Genesis in connection with the Bid in accordance with Chapter 6 of the Corporations Act.

**Business Day** means a day that is not a Saturday, Sunday or a public holiday in Perth, Western Australia.

**Claim** means a claim, notice, demand, action, proceeding, litigation, prosecution, arbitration, investigation, judgment, award, damage, loss, cost, expense or liability however arising, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute.

**Competing Proposal** means any inquiry, offer, proposal or expression of interest, transaction or arrangement (including by way of takeover bid or scheme of arrangement) under which, if entered into or completed substantially in accordance with its terms, a

person or two or more persons who are Associates (other than Genesis or its Related Bodies Corporate) would directly or indirectly:

- (a) acquire a Relevant Interest in or become the holder of 5% or more of the Dacian Shares;
- (b) acquire, obtain a right to acquire, receive or become the holder of, or otherwise obtain, a legal, beneficial or economic interest in:
  - (i) 20% or more of the Dacian Shares or the shares of any material Subsidiary of Dacian; or
  - (ii) all or a substantial part or material part of the business or property of the Dacian Group;
- (c) acquire Control of Dacian or any member of the Dacian Group; or
- (d) otherwise acquire or merge with Dacian or any of its Controlled entities,

whether by takeover bid, scheme of arrangement, shareholder approved acquisition, capital reduction, share buy-back or repurchase or exchange, sale or purchase of assets or businesses, joint venture, reverse takeover, dual-listed company structure, recapitalisation, establishment of a new holding entity for Dacian, sale or issue of shares or other synthetic merger or any other transaction or arrangement.

**Condition** means the condition to the Offers set out in Schedule 3.

**Confidential Information** has the meaning given to that term in clause 13.1(a).

**Confidentiality Agreement** means the Confidentiality Agreement between the parties dated 6 September 2023.

**Control** has the meaning given under section 50AA of the Corporations Act. **Controlled** has the equivalent meaning.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Counter Proposal** has the meaning given to that term in clause 8.6(d).

**Dacian** means Dacian Gold Limited ABN 61 154 262 978 of Level 7, 40 The Esplanade, Perth WA 6000.

**Dacian Board** means the board of directors of Dacian as constituted from time to time (or any committee of the board of directors of Dacian constituted from time to time to consider the Bid on behalf of Dacian).

**Dacian Break Fee** has the meaning given to that term in clause 9.4.

**Dacian Costs** has the meaning given to that term in clause 10.2.

**Dacian Group** means Dacian and its Subsidiaries. A reference to a **member of the Dacian Group** is a reference to Dacian or any such Subsidiary.

**Dacian Indemnified Parties** means each member of the Dacian Group and each of their Authorised Persons.

**Dacian Material Adverse Change** means an event, occurrence or matter that occurs, is announced, is disclosed or otherwise becomes known to Genesis (whether it becomes public or not) after the date of this deed, and which (where relevant, based on the most recent audited financial statements of Dacian prior to the date of this deed) has or could reasonably be expected to have (individually or when aggregated with other events, occurrences or matters of a similar kind or category):

- (a) the result of diminishing the fair market value of the net assets of the Dacian Group by \$12 million or more;
- (b) the effect of incurring any obligations, liabilities, accounting impairment, costs or expenses (whether contingent or otherwise) where the quantum (whether individually or aggregated) exceeds \$12 million;
- (c) a material adverse effect on the assets and liabilities of the Dacian Group (taken as a whole), or the condition (financial or otherwise), trading position, business or results of operation of the Dacian Group taken as a whole; or
- (d) a material adverse effect on a Key Dacian Project or the ability of the Dacian Group to realise the benefits of ownership of any Key Dacian Project (including without limitation arising from a loss of title, or impairment or defect in title to, any Tenements);

other than events, occurrences or matters:

- (e) required to be done or procured by Dacian or expressly permitted pursuant to this deed or the Bid or the transactions contemplated by either;
- (f) Fairly Disclosed in documents that were publicly available prior to the date of this deed from public filings of Dacian with ASIC or ASX;
- (g) that is within the actual knowledge of Genesis as at the date of this deed;
- (h) Fairly Disclosed in writing to Genesis prior to the date of this deed;
- (i) relating to costs and expenses incurred by Dacian associated with the Bid process, including all fees payable to external advisers of Dacian;
- (j) an event, occurrence or matter comprising or resulting from a change in any applicable law, any Accounting Standards, general or political conditions (including changes in interest rates, foreign exchange rates and changes in oil and gas and other commodity prices) or financial markets, whether in Australia or elsewhere; or
- (k) which Genesis has previously approved in writing.

**Dacian Prescribed Occurrence** means the occurrence of any of the following on or after the date of this deed and before the end of the Exclusivity Period:

- (a) Dacian converts all or any of its shares into a larger or smaller number of shares (see section 254H of the Corporations Act);
- (b) any member of the Dacian Group resolves to reduce its share capital in any way;
- (c) any member of the Dacian Group:
  - (i) enters into a buy-back agreement; or



- (ii) resolves to approve the terms of a buy-back agreement under subsections 257C(1) or 257D(1) of the Corporations Act;
- (d) any member of the Dacian Group declares, pays or distributes any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital;
- (e) any member of the Dacian Group issues shares, or grants a performance right, a phantom performance right, or an option over its shares, or agrees to make such an issue or grant such a performance right, phantom performance right or an option except any issue to Dacian or a direct or indirect wholly-owned Subsidiary of Dacian;
- (f) any member of the Dacian Group issues, or agrees to issue, convertible notes;
- (g) any member of the Dacian Group disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property other than to another member of the Dacian Group;
- (h) any member of the Dacian Group materially alters, varies or amends a Material Contract or breaches any term of a Material Contract;
- (i) any member of the Dacian Group creates or agrees to create, any mortgage, charge, lien or other encumbrance over the whole, or a substantial part, of its business or property, other than:
  - (i) any such security interest required in connection with Dacian's debt facilities which has been Fairly Disclosed to ASX or to Genesis in writing prior to the date of this deed;
  - (ii) any such security interest granted in favour of Dacian or another member of the Dacian Group;
  - (iii) a lien which arises by operation of law or legislation securing an obligation that is not yet due;
  - (iv) in the usual and ordinary course of business consistent with past practice; or
- (j) any member of the Dacian Group becomes Insolvent,

provided that a Dacian Prescribed Occurrence will not include any matter:

- (k) required to be done or procured by Dacian or expressly permitted pursuant to this deed or the Bid or the transactions contemplated by either;
- (l) that is within the actual knowledge of Genesis as at the date of this deed;
- (m) Fairly Disclosed in filings of Dacian with ASX prior to the date of this deed;
- (n) to the extent Fairly Disclosed to Genesis in writing before the date of this deed;
- (o) required by law or by an order of a court or Governmental Agency; or
- (p) the undertaking of which Genesis has previously approved in writing (which approval must not be unreasonably withheld or delayed).

**Dacian Register** means the register of members of Dacian maintained by or on behalf of Dacian in accordance with section 168(1) of the Corporations Act.

**Dacian Share** means a fully paid ordinary share in the capital of Dacian.

**Dacian Shareholder** means each person who is registered in the Dacian Register as a holder of Dacian Shares.

**End Date** means the date the Offer Period ends.

**Exclusivity Period** means the period commencing on the date of this deed and ending on the earliest of:

- (a) the End Date; and
- (b) the date this deed is terminated in accordance with its terms.

**Fairly Disclosed** means disclosed in sufficient detail so as to enable a reasonable and sophisticated recipient of the relevant information who is experienced in transactions similar to the Bid to identify the nature and scope of the relevant matter, event or circumstance.

**Genesis** means Genesis Minerals Limited ABN 72 124 772 041 of Level 7, 40 The Esplanade, Perth WA 6000.

**Genesis Break Fee** has the meaning given to that term in clause 10.4.

**Genesis Costs** has the meaning given to that term in clause 9.2.

**Genesis Group** means Genesis and its Subsidiaries but excludes Dacian and any member of the Dacian Group. A reference to a **member of the Genesis Group** is a reference to Genesis or any such Subsidiary, excluding Dacian and any member of the Dacian Group.

**Genesis Indemnified Parties** means each Authorised Person of a member of the Genesis Group.

**Genesis Material Adverse Change** means an event, occurrence or matter that occurs, is announced, is disclosed or otherwise becomes known to Dacian (whether it becomes public or not) after the date of this deed, and which (where relevant, based on the most recent audited financial statements of Genesis prior to the date of this deed) has or could reasonably be expected to have (individually or when aggregated with other events, occurrences or matters of a similar kind or category), a material adverse effect on the assets and liabilities of the Genesis Group (taken as a whole), a condition (financial or otherwise), trading position, business, or results of operation of the Genesis Group taken as a whole, other than events, occurrences or matters:

- (a) relating to costs and expenses incurred by Genesis associated with the Bid process, including all fees payable to external advisers of Genesis;
- (b) required to be done or procured by Genesis or expressly permitted pursuant to this deed, the Offers or the Bid or the transactions contemplated by either;
- (c) Fairly Disclosed in documents that were publicly available prior to the date of this deed from public filings of Genesis with ASIC or ASX;
- (d) that is within the actual knowledge of Dacian as at the date of this deed;
- (e) Fairly Disclosed in writing to Dacian prior to the date of this deed;

- (f) an event, occurrence or matter comprising or resulting from a change in any applicable law, any Accounting Standards, general or political conditions (including changes in interest rates, foreign exchange rates and changes in oil and gas and other commodity prices) or financial markets, whether in Australia or elsewhere; or
- (g) which Dacian has previously approved in writing (which approval must not be unreasonably withheld or delayed).

**Genesis Prescribed Occurrence** means the occurrence of any of the following on or after the date of this deed and before the end of the Exclusivity Period:

- (a) any member of the Genesis Group disposes, or agrees to dispose, of the whole, or a substantial part, of the business or property of the Genesis Group (taken as a whole), other than to another member of the Genesis Group;
  - (b) Genesis or any material member of the Genesis Group becomes Insolvent,
- provided that a Genesis Prescribed Occurrence will not include any matter:
- (c) required to be done or procured by Genesis, or expressly permitted pursuant to this deed, the Offers or the Bid or the transactions contemplated by either;
  - (d) Fairly Disclosed in filings of Genesis with ASX prior to the date of this deed;
  - (e) to the extent Fairly Disclosed to Dacian in writing before the date of this deed;
  - (f) required by law or by an order of a court or Governmental Agency; or
  - (g) the undertaking of which Dacian has previously approved in writing (which approval must not be unreasonably withheld or delayed).

**Genesis Share** means an issued fully paid ordinary share in the capital of Genesis.

**Governmental Agency** means any government or representative of a government or any governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity and includes any minister, ASIC, ASX and any regulatory organisation established under statute or any stock exchange.

**GST Law** has the meaning given to that term in *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Independent Dacian Director** means Craig Ian McGown and Sue-Ann Higgins and any other director of Dacian appointed after the date of this deed and who is considered by the Dacian Board to be an independent director.

**Independent Expert** means an expert, independent of the parties, engaged by Dacian in good faith to opine on whether the Offers are fair and reasonable.

**Independent Expert's Report** means the report from the Independent Expert commissioned by Dacian for inclusion in, or to accompany, the Target's Statement, which includes a statement by the Independent Expert on whether, in its opinion, the Offers are fair and reasonable and gives reasons for that opinion, and includes any update of that report by the Independent Expert.

**Insolvency Event** means in relation to a person:

- (a) **(insolvency official)** the appointment of a liquidator, provisional liquidator, administrator, statutory manager, controller, receiver, receiver and manager or other insolvency official (whether under an Australian law or a foreign law) to the person or to the whole or a substantial part of the property or assets of the person and the action is not stayed, withdrawn or dismissed within 14 days;
- (b) **(arrangements)** the entry by the person into a compromise or arrangement with its creditors generally;
- (c) **(winding up)** the calling of a meeting to consider a resolution to wind up the person (other than where the resolution is frivolous or cannot reasonably be considered to be likely to lead to the actual winding up of the person) or the making of an application or order for the winding up or deregistration of the person other than where the application or order (as the case may be) is set aside or withdrawn within 14 days;
- (d) **(suspends payments)** the person suspends or threatens to suspend payment of its debts as and when they become due;
- (e) **(ceasing business)** the person ceases or threatens to cease to carry on business;
- (f) **(insolvency)** the person is or becomes unable to pay its debts when they fall due within the meaning of the Corporations Act or is otherwise presumed to be insolvent under the Corporations Act;
- (g) **(deregistration)** the person being deregistered as a company or otherwise dissolved;
- (h) **(deed of company arrangement)** the person executing a deed of company arrangement;
- (i) **(person as trustee or partner)** the person incurs a liability while acting or purporting to act as trustee (or co-trustee) or general partner of a trust or partnership (including a limited partnership) and the person is not entitled to be fully indemnified against the liability out of trust or partnership assets because of one or more of the following:
  - (i) a breach of trust or obligation as partner by the person;
  - (ii) the person acting outside the scope of its powers as trustee or partner;
  - (iii) a term of the trust or partnership denying, or limiting, the person's right to be indemnified against the liability;
  - (iv) the assets of the trust or partnership being insufficient to discharge the liability; or
- (j) **(analogous events)** anything analogous to those set out in any of paragraphs (a) to (g) inclusive occurs in relation to the person under the laws of a foreign jurisdiction,

and a person shall be **Insolvent** if any event specified in paragraphs (a) to (j) inclusive occurs in respect of that person.

**Key Dacian Projects** means:

- (a) the Mount Morgans Gold Operation; and

(b) the Redcliffe Project.

**Listing Rules** means the official listing rules of ASX as amended from time to time.

**Material Contract** means a contract which:

- (a) is material to the conduct of the Dacian Group's business as a whole; or
- (b) involves aggregate expenditure greater than \$1.25 million, annual revenue greater than \$1.25 million, or has a committed term which is greater than 3 years.

**Mount Morgans Gold Operation** means the 2.5Mtpa CIL treatment plant (including all related plant, equipment and facilities) located in the immediate vicinity of the Laverton and Leonora townships in Western Australia, together with all underlying Tenements and rights in relation thereto.

**Notice** has the meaning given to that term in clause 14.1(a).

**Offer** means each offer by Genesis for all Dacian Shares under the Bid and the **Offers** means all such offers.

**Offer Period** means the period the Offer is open for acceptance.

**Receiving Party** has the meaning given to that term in clause 15.2.

**Redcliffe Project** means the exploration project located north-west of the Mount Morgans Gold Operations comprising the Redcliffe, Nambi, Westlode, Hub, Bindy, GTS, Kelly and Mesa West gold deposits together with all underlying Tenements and rights in relation thereto.

**Regulatory Approval** means:

- (a) any approval, consent, authorisation, registration, filing, lodgement, permit, franchise, agreement, notarisation, certificate, permission, licence, direction, declaration, authority, waiver, modification or exemption from, by or with a Governmental Agency; or
- (b) in relation to anything that would be fully or partly prohibited or restricted by law if a Governmental Agency intervened or acted in any way within a specified period after lodgement, filing, registration or notification, the expiry of that period without intervention or action.

**Related Body Corporate** of a person means a related body corporate of that person under section 50 of the Corporations Act and includes any body corporate that would be a related body corporate if section 48(2) of the Corporations Act was omitted.

**Relevant Interest** has the meaning it has in the Corporations Act.

**Relevant Notice** has the meaning given to that term in clause 8.6(b)(iv)(B).

**RG 9** means Regulatory Guide 9 issued by ASIC.

**Rival Acquirer** has the meaning given to that term in clause 8.6(a).

**Subsidiary** has the meaning given to that term in section 46 of the Corporations Act.

**Superior Proposal** means a bona fide Competing Proposal which the Dacian Board determines, acting in good faith and in order to satisfy what the Dacian Board reasonably considers to be its fiduciary or statutory duties, would, if completed substantially in accordance with its terms, be likely to result in a transaction more favourable to Dacian Shareholders than the Bid having regard to matters including consideration, conditionality, funding, certainty and timing.

**Target's Statement** means the target statement to be issued by Dacian under section 638 of the Corporations Act in response to the Bid.

**Tax** means any tax, levy, charge, franchise, impost, duty, fee, rate, deduction, compulsory loan or withholding, which is assessed, levied, imposed or collected by any Governmental Agency and includes, for the avoidance of doubt, capital gains tax, fringe benefits tax, income tax, value added tax, goods and services tax, sales or use tax, training guarantee levy, profits tax, undistributed profits tax, payroll or employment tax, group tax, PAYG or PAYE withholding tax, land tax, import or customs duty, excise, municipal rates, and any interest, fine, penalty, charge, fee or any other amount imposed on or in respect of any of the above.

**Tenements** means the Dacian Group tenements as out in Schedule 4.

**Timetable** means the indicative timetable in relation to the Bid set out in Schedule 2 with such modifications as may be agreed in writing by the parties.

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## 2 Interpretation

In this deed the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this deed;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
  - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;
  - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
  - (iii) a party includes its agents, successors and permitted assigns;
  - (iv) a document includes all amendments or supplements to that document;
  - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this deed;

- (vi) this deed includes all schedules and attachments to it;
- (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;
- (viii) a statute includes any regulation, ordinance, by-law or other subordinate legislation made under it;
- (ix) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
- (x) a monetary amount is in Australian dollars;
- (g) an agreement on the part of two or more persons binds them jointly and each of them severally;
- (h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (i) a reference to time is to Perth, Australia time; and
- (j) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it.

## Schedule 2      Indicative Timetable

Event	Date
Execution of the Bid Implementation Deed	15 October 2023
Release of public announcements of the Bid Bidder's Statement lodged with ASIC and sent to Dacian and ASX. Register date section 633(2) of the Corporations Act.	16 October 2023
Dispatch of Bidder's Statement to Dacian Shareholders Offer Period commences ( <b>Dispatch Date</b> )	16 October 2023
Target's Statement lodged with ASIC and sent to Genesis and ASX. Dispatch of Target's Statement to Dacian Shareholders.	By no later than the date prescribed by Item 12 of Section 633(1) of the Corporations Act
Offer Period ends (unless extended)	17 November 2023



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## Schedule 3      Agreed Bid Terms

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### 1      Consideration

- (a)    The consideration offered under the Bid will be 0.1685 Genesis Shares for every one (1) Dacian Share held.
- (b)    The Bidder's Statement will state that if Genesis acquires a relevant interest in at least 95.1% of the Dacian Shares during, or at the end of, the Offer Period, the consideration offered under the Bid will be increased to 0.1935 Genesis Shares for every one (1) Dacian Share held.
- (c)    Dacian Shareholders with a registered address outside Australia and its external territories, New Zealand and Germany, and holders of small parcels, will not be issued Genesis Shares under the Bid, rather the Genesis Shares to which they would be entitled will be issued to a nominee for sale appointed pursuant to section 609(3) of the Corporations Act.

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### 2      Offer Period

The Offer will remain open for at least 1 month from the date of the Offer, subject to Genesis's right to extend the period under the Corporations Act and provided that Genesis may close the Offers prior to such time if a condition has been breached.

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### 3      Condition

The Offer, and any contract resulting from its acceptance, is subject to the following condition:

- (a)    During, or at the end of the Offer Period, Genesis has a relevant interest in at least 90% of all Dacian Shares on issue.

## Schedule 4 Dacian Tenements

Tenement	Status	Registered holder	Date of grant / application	Expiry
E 37/1205	LIVE	Redcliffe Project Pty Ltd	21/04/2015	20/04/2025
E 37/1252	LIVE	Redcliffe Project Pty Ltd	6/09/2016	5/09/2026
E 37/1259	LIVE	Redcliffe Project Pty Ltd	21/11/2016	20/11/2026
E 37/1270	LIVE	Redcliffe Project Pty Ltd	5/01/2017	4/01/2027
E 37/1284	LIVE	Redcliffe Project Pty Ltd	6/04/2017	5/04/2027
E 37/1285	LIVE	Redcliffe Project Pty Ltd	26/04/2017	25/04/2027
E 37/1288	LIVE	Redcliffe Project Pty Ltd	6/04/2017	5/04/2027
E 37/1289	LIVE	Redcliffe Project Pty Ltd	6/04/2017	5/04/2027
E 37/1356	LIVE	Redcliffe Project Pty Ltd	1/05/2019	30/04/2024
E 37/1451	LIVE	Redcliffe Project Pty Ltd	1/07/2022	30/06/2027
E 37/1471	PENDING	Redcliffe Project Pty Ltd	10/01/2022	N/A
E 37/1473	PENDING	Redcliffe Project Pty Ltd	10/01/2022	N/A
E 38/2951	LIVE	Dacian Gold Limited	13/01/2016	12/01/2026
E 38/3211	LIVE	Dacian Gold Limited (90%) Vox Royalty Australia Pty Ltd (10%)	13/09/2017	12/09/2027
E 38/3272	LIVE	Dacian Gold Limited (90%) Vox Royalty Australia Pty Ltd (10%)	15/01/2019	14/01/2024
E 38/3649	LIVE	Dacian Gold Limited	14/12/2022	13/12/2027
E 38/3684	PENDING	Dacian Gold Limited	12/11/2021	N/A
E 39/1310	LIVE	Dacian Gold Limited	28/07/2010	27/07/2024
E 39/1713	LIVE	Dacian Gold Limited	13/12/2013	12/12/2023
E 39/1787	LIVE	Dacian Gold Limited	9/02/2018	8/02/2028
E 39/1950	LIVE	Dacian Gold Limited	9/02/2018	8/02/2028
E 39/1951	LIVE	Dacian Gold Limited	3/03/2017	2/03/2027
E 39/1967	LIVE	Dacian Gold Limited	16/03/2017	15/03/2027
E 39/2002	LIVE	Dacian Gold Limited	9/02/2018	8/02/2028
E 39/2004	LIVE	Dacian Gold Limited	9/02/2018	8/02/2028
E 39/2017	LIVE	Dacian Gold Limited	9/02/2018	8/02/2028
E 39/2020	LIVE	Dacian Gold Limited	5/07/2018	4/07/2028
L 37/255	LIVE	Redcliffe Project Pty Ltd	31/05/2022	30/05/2043
L 39/57	LIVE	Mt Morgans WA Mining Pty Ltd	15/02/1995	14/02/2025
L 39/244	LIVE	Mt Morgans WA Mining Pty Ltd	14/09/2016	13/09/2037

Tenement	Status	Registered holder	Date of grant / application	Expiry
L 39/246	LIVE	Mt Morgans WA Mining Pty Ltd	28/09/2016	27/09/2037
L 39/286	LIVE	Dacian Gold Limited	16/07/2020	15/07/2041
L 39/317	LIVE	Redcliffe Project Pty Ltd	31/05/2022	30/05/2043
L 39/342	PENDING	Mt Morgans WA Mining Pty Ltd	28/03/2023	N/A
L 39/349	PENDING	Mt Morgans WA Mining Pty Ltd	9/06/2023	N/A
L 39/350	PENDING	Mt Morgans WA Mining Pty Ltd	29/06/2023	N/A
M 37/1276	LIVE	Redcliffe Project Pty Ltd	30/07/2008	29/07/2029
M 37/1285	LIVE	Redcliffe Project Pty Ltd	12/03/2010	11/03/2031
M 37/1286	LIVE	Redcliffe Project Pty Ltd	10/03/2010	9/03/2031
M 37/1295	LIVE	Redcliffe Project Pty Ltd	16/08/2012	15/08/2033
M 37/1348	LIVE	Redcliffe Project Pty Ltd	18/01/2021	17/01/2042
M 38/395	LIVE	Dacian Gold Limited	16/11/1994	15/11/2036
M 38/396	LIVE	Dacian Gold Limited	16/11/1994	15/11/2036
M 38/548	LIVE	Dacian Gold Limited	18/01/2008	17/01/2029
M 38/595	LIVE	Dacian Gold Limited	18/11/2008	17/11/2029
M 38/848	LIVE	Dacian Gold Limited	18/11/2008	17/11/2029
M 39/18	LIVE	Mt Morgans WA Mining Pty Ltd	9/05/1984	8/05/2026
M 39/36	LIVE	Mt Morgans WA Mining Pty Ltd	4/12/1984	3/12/2026
M 39/208	LIVE	Mt Morgans WA Mining Pty Ltd	6/11/1989	5/11/2031
M 39/228	LIVE	Mt Morgans WA Mining Pty Ltd	26/07/1990	25/07/2032
M 39/236	LIVE	Mt Morgans WA Mining Pty Ltd	17/12/1990	16/12/2032
M 39/240	LIVE	Mt Morgans WA Mining Pty Ltd	28/12/1990	27/12/2032
M 39/248	LIVE	Mt Morgans WA Mining Pty Ltd	2/09/1991	1/09/2033
M 39/250	LIVE	Mt Morgans WA Mining Pty Ltd	8/05/1991	7/05/2033
M 39/261	LIVE	Mt Morgans WA Mining Pty Ltd	11/09/1991	10/09/2033
M 39/264	LIVE	Mt Morgans WA Mining Pty Ltd	2/09/1991	1/09/2033
M 39/272	LIVE	Mt Morgans WA Mining Pty Ltd	11/03/1992	10/03/2034
M 39/273	LIVE	Mt Morgans WA Mining Pty Ltd	11/03/1992	10/03/2034
M 39/282	LIVE	Mt Morgans WA Mining Pty Ltd	20/01/1993	19/01/2035
M 39/287	LIVE	Mt Morgans WA Mining Pty Ltd	11/02/1993	10/02/2035
M 39/291	LIVE	Dacian Gold Limited	28/06/1993	27/06/2035

Tenement	Status	Registered holder	Date of grant / application	Expiry
M 39/295	LIVE	Dacian Gold Limited	5/10/1993	4/10/2035
M 39/304	LIVE	Mt Morgans WA Mining Pty Ltd	4/02/1994	3/02/2036
M 39/305	LIVE	Mt Morgans WA Mining Pty Ltd	17/02/1994	16/02/2036
M 39/306	LIVE	Dacian Gold Limited	17/02/1994	16/02/2036
M 39/333	LIVE	Dacian Gold Limited	15/03/1995	14/03/2037
M 39/380	LIVE	Dacian Gold Limited	18/01/2008	17/01/2029
M 39/390	LIVE	Mt Morgans WA Mining Pty Ltd	20/11/2008	19/11/2029
M 39/391	LIVE	Dacian Gold Limited	18/01/2008	17/01/2029
M 39/392	LIVE	Dacian Gold Limited	18/01/2008	17/01/2029
M 39/393	LIVE	Dacian Gold Limited	18/01/2008	17/01/2029
M 39/394	LIVE	Dacian Gold Limited	18/01/2008	17/01/2029
M 39/395	LIVE	Mt Morgans WA Mining Pty Ltd	18/01/2008	17/01/2029
M 39/403	LIVE	Mt Morgans WA Mining Pty Ltd	18/01/2008	17/01/2029
M 39/441	LIVE	Mt Morgans WA Mining Pty Ltd	9/03/2009	8/03/2030
M 39/442	LIVE	Mt Morgans WA Mining Pty Ltd	9/03/2009	8/03/2030
M 39/443	LIVE	Dacian Gold Limited	9/03/2009	8/03/2030
M 39/444	LIVE	Dacian Gold Limited	9/03/2009	8/03/2030
M 39/497	LIVE	Dacian Gold Limited	9/03/2009	8/03/2030
M 39/501	LIVE	Dacian Gold Limited	9/03/2009	8/03/2030
M 39/502	LIVE	Dacian Gold Limited	9/03/2009	8/03/2030
M 39/503	LIVE	Dacian Gold Limited	9/03/2009	8/03/2030
M 39/504	LIVE	Mt Morgans WA Mining Pty Ltd	20/11/2008	19/11/2029
M 39/513	LIVE	Mt Morgans WA Mining Pty Ltd	9/03/2009	8/03/2030
M 39/745	LIVE	Mt Morgans WA Mining Pty Ltd	18/01/2008	17/01/2029
M 39/746	LIVE	Dacian Gold Limited	22/01/2008	21/01/2029
M 39/747	LIVE	Dacian Gold Limited	22/01/2008	21/01/2029
M 39/799	LIVE	Dacian Gold Limited	22/01/2008	21/01/2029
M 39/937	LIVE	Dacian Gold Limited	20/11/2008	19/11/2029
M 39/938	LIVE	Dacian Gold Limited	19/03/2009	18/03/2030
M 39/993	LIVE	Dacian Gold Limited	2/06/2009	1/06/2030
M 39/1107	LIVE	Mt Morgans WA Mining Pty Ltd	29/11/2016	28/11/2037
M 39/1120	LIVE	Dacian Gold Limited	9/03/2018	8/03/2039

Tenement	Status	Registered holder	Date of grant / application	Expiry
M 39/1122	LIVE	Dacian Gold Limited	20/06/2018	19/06/2039
M 39/1129	LIVE	Dacian Gold Limited	16/08/2018	15/08/2039
M 39/1137	LIVE	Dacian Gold Limited	21/01/2020	20/01/2041
P 38/4466	LIVE	Dacian Gold Limited	27/03/2019	26/03/2027
P 38/4486	LIVE	Dacian Gold Limited	8/12/2021	7/12/2025
P 39/5469	LIVE	Dacian Gold Limited	18/01/2016	17/01/2024
P 39/5498	LIVE	Dacian Gold Limited	8/02/2018	7/02/2026
P 39/5823	LIVE	Dacian Gold Limited	8/02/2018	7/02/2026
P 39/5825	LIVE	Dacian Gold Limited	23/01/2018	22/01/2026
P 39/5826	LIVE	Dacian Gold Limited	8/02/2018	7/02/2026
P 39/5827	LIVE	Dacian Gold Limited	21/09/2017	20/09/2025
P 39/5828	LIVE	Dacian Gold Limited	21/09/2017	20/09/2025
P 39/5829	LIVE	Dacian Gold Limited	21/09/2017	20/09/2025
P 39/5830	LIVE	Dacian Gold Limited	21/09/2017	20/09/2025
P 39/5865	LIVE	Dacian Gold Limited	8/02/2019	7/02/2027
P 39/6060	LIVE	Dacian Gold Limited	2/07/2019	1/07/2027
P 39/6121	LIVE	Dacian Gold Limited	13/02/2020	12/02/2024
P 39/6122	LIVE	Dacian Gold Limited	16/11/2020	15/11/2024
P 39/6123	LIVE	Dacian Gold Limited	16/11/2020	15/11/2024
P 39/6241	LIVE	Dacian Gold Limited	6/10/2022	5/10/2026
P 39/6242	LIVE	Dacian Gold Limited	6/10/2022	5/10/2026
P 39/6290	LIVE	Dacian Gold Limited	29/09/2022	28/09/2026
P 39/6291	LIVE	Dacian Gold Limited	29/09/2022	28/09/2026
P 39/6292	LIVE	Dacian Gold Limited	29/09/2022	28/09/2026
P 39/6293	LIVE	Dacian Gold Limited	29/09/2022	28/09/2026
P 39/6294	LIVE	Dacian Gold Limited	29/09/2022	28/09/2026
P 39/6359	PENDING	Dacian Gold Limited	24/05/2022	N/A
P 39/6360	PENDING	Dacian Gold Limited	24/05/2022	N/A
P 39/6361	PENDING	Dacian Gold Limited	24/05/2022	N/A
P 39/6362	PENDING	Dacian Gold Limited	24/05/2022	N/A
P 39/6363	PENDING	Dacian Gold Limited	24/05/2022	N/A
P 39/6364	PENDING	Dacian Gold Limited	24/05/2022	N/A

Tenement	Status	Registered holder	Date of grant / application	Expiry
P 39/6365	PENDING	Dacian Gold Limited	24/05/2022	N/A
P 39/6406	PENDING	Mt Morgans WA Mining Pty Ltd	12/05/2023	N/A
P 39/6407	PENDING	Mt Morgans WA Mining Pty Ltd	12/05/2023	N/A

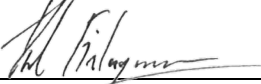
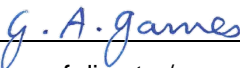
Execution page

Executed as a deed.

Signed, sealed and delivered by **Dacian Gold Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director	Signature of director/secretary
Name of director (print)	Name of director/secretary (print)

Signed, sealed and delivered by **Genesis Minerals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

	
Signature of director	Signature of <del>director</del> secretary
Raleigh Finlayson	Geoff James
Name of director (print)	Name of <del>director</del> secretary (print)

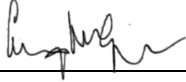
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## Execution page

**Executed as a deed.**

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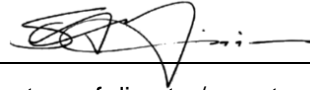
Signed, sealed and delivered by **Dacian Gold Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:



Signature of director

Craig McGown

Name of director (print)



Signature of director/secretary

Sue-Ann Higgins

Name of director/secretary (print)

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Signed, sealed and delivered by **Genesis Minerals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)