

9 June 2021

Dear Shareholder

Dacian Gold Limited is convening a General Meeting of shareholders to be held on Friday, 9 July 2021 at 10:00am WST (**Meeting**) at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005.

The Australian Securities and Investments Commission (**ASIC**) has adopted a temporary 'no-action' position in relation to the convening and holding of shareholder meetings. The position follows on from the *Corporations (Coronavirus Economic Response) Determination (No. 3) 2020* which expired on 21 March 2021. ASIC's 'no action' policy addresses, amongst other things, companies providing shareholders with details of an online location where the contents of a notice of meeting can be viewed and downloaded.

Accordingly, the Company is not sending hard copies of the Meeting materials to members. Instead, a copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: www.daciangold.com.au/site/investors/asx-announcements
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "DCN".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

A copy of your Proxy Form is enclosed for convenience.

The Company intends to hold a physical meeting.

However, in order to minimise the risk to shareholders and to the Company and its ongoing operations, Shareholders are encouraged to vote by proxy instead of attending the meeting.

The Board will continue to monitor Australian Government restrictions on public gatherings.

The situation is constantly evolving and accordingly, we may make alternative arrangements to the way in which the Meeting is held. If this occurs, we will notify any changes by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours faithfully

Kevin Hart
Company Secretary
Dacian Gold Limited

A.C.N: 154 262 978
A.B.N: 61 154 262 978

T: +61 8 6323 9000 **E:** info@daciangold.com.au **O:** Level 2, 1 Preston Street, Como WA 6152
F: +61 8 6323 9099 **W:** www.daciangold.com.au **P:** PO Box 2152, Como WA 6152



**Dacian Gold Limited
ACN 154 262 978**

Notice of General Meeting

**The General Meeting of the Company will be held at The Park Business Centre,
45 Ventnor Avenue West Perth, Western Australia on Friday 9 July 2021 at
10am (WST).**

**THE COMPANY IS TAKING PRECAUTIONS TO FACILITATE AN IN-PERSON
MEETING IN ACCORDANCE WITH COVID-19 RESTRICTIONS. IF THE
SITUATION IN RELATION TO COVID-19 CHANGES IN A WAY AFFECTING THE
ABILITY TO FACILITATE AN IN-PERSON MEETING, THE COMPANY WILL
PROVIDE AN UPDATE AHEAD OF THE MEETING BY WAY OF AN ASX
ANNOUNCEMENT.**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional adviser prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the
Company on +61 8 6323 9000.**

**Shareholders are urged to vote by lodging the proxy form attached to the Notice or by
voting online at www.investorvote.com.au**

Dacian Gold Limited
ACN 154 262 978
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Dacian Gold Limited (**Company**) will be held at The Park Business Centre, 45 Ventnor Avenue West Perth, Western Australia on Friday 9 July 2021 at 10am (WST) (**Meeting**).

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Company suggests that Shareholders do not attend the Meeting in person. Accordingly, the Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the Meeting.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at <https://www.daciangold.com.au/> and the ASX announcement platform.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 7 July 2021.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in the Schedule.

Agenda

1 Resolutions

Resolution 1 – Ratification of issue of Scheme Options

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 22,222,222 Options under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Ratification of issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 99,261,721 Shares under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3– Approval to issue Tranche 2 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 43,595,422 Shares, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 1 by or on behalf of DGO or any of its associates;
- (b) Resolution 2 by or on behalf of any person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates; and
- (c) Resolution 3 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of the Tranche 2 Placement Shares, or any of their respective associates (except a benefit solely by reason of being a Shareholder).

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Kevin Hart
Company Secretary
Dacian Gold Limited
Dated: 8 June 2021

Dacian Gold Limited
ACN 154 262 978
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The Park Business Centre, 45 Ventnor Avenue West Perth Western Australia on Friday 9 July 2021 at 10.00am (WST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1 – Ratification of issue of Scheme Options
Section 4	Resolution 2 – Ratification of issue of Tranche 1 Placement Shares
Section 5	Resolution 3 – Approval to issue Tranche 2 Placement Shares
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Scheme Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Impact of COVID-19 on the Meeting

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an ASX announcement.

2.2 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.3 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

3. Resolution 1 – Ratification of issue of Scheme Options

3.1 General

On 16 November 2020, the Company announced that it had entered into a scheme implementation deed with NTM Gold Limited (**NTM**) pursuant to which the Company would acquire 100% of the issued capital of NTM by way of a scheme of arrangement (**Scheme**).

DGO Gold Limited (**DGO**) held 60,000,000 options in the capital of NTM (**NTM Options**) which were required to be cancelled as a condition precedent to the Scheme. Accordingly, the Company entered into an option cancellation deed with DGO and NTM on 15 November 2020 (**Option Cancellation Deed**) pursuant to which the Company agreed to issue DGO 22,222,222 Options (**Scheme Options**) upon the Scheme becoming effective.

On 15 March 2021, the Company issued the Scheme Options without Shareholder approval using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Scheme Options.

3.2 Listing Rules 7.1 and 7.4

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12 month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12 month period.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The issue of the Scheme Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Scheme Options.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolution 1 is passed, 22,222,222 Scheme Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 22,222,222 Scheme Options will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 22,222,222 Equity Securities for the 12 month period following the issue of those Scheme Options.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Scheme Options:

- (a) The Scheme Options were issued to DGO as consideration for the cancellation of the NTM Options and as a condition precedent to the Scheme.

At the time of the Company agreeing to issue the Scheme Options, DGO was not a substantial holder of the Company. As a result of the implementation of the Scheme, DGO became a substantial holder in the Company, with a holding of approximately 6.36% of the Shares then on issue.

Also, as a result of the Scheme, Eduard Eshuys, a Non-Executive Director of NTM, was appointed as a Non-Executive Director of the Company. Mr Eshuys is also the Executive Chairman of DGO.

Subsequent to implementation of the Scheme, DGO has increased its holding in the Company by participating in the Placement. As at the date of this Notice, DGO has a holding of approximately 6.36% of the Shares on issue. Subject to the approval of Resolution 3 and the completion of the issue of the Tranche 2 Placement Shares, it is expected that DGO's holding will increase to approximately 6.81% of the Shares on issue (prior to the completion of the SPP).

- (b) 22,222,222 Scheme Options were issued.
- (c) The Scheme Options are exercisable at \$0.27 each and will expire on 31 March 2022, and otherwise subject to the terms and conditions in Schedule 2. Shares issued upon conversion of the Scheme Options will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Scheme Options were issued on 15 March 2021.
- (e) The Scheme Options were issued for nil cash consideration as they were issued in exchange for the cancellation of the NTM Options. Accordingly, the Scheme Options had an issue price of nil and no funds will be raised from the issue of the Scheme Options.
- (f) There are no other material terms to the agreement for the issue of the Scheme Options.
- (g) A voting exclusion statement is included in the Notice.

3.4 Additional information

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

4. Resolution 2 – Ratification of issue of Tranche 1 Placement Shares

4.1 General

On 26 May 2021, the Company announced a capital raising pursuant to which it would raise \$40 million by the issue of 142,857,143 Shares at an issue price of \$0.28 each (**Placement**).

In addition to the Placement, the Company announced a securities purchase plan pursuant to which the Company would raise up to \$5 million at an issue price of \$0.28 (**SPP**).

The Placement is comprised of the following tranches:

- (a) 99,261,721 Shares issued using the Company's placement capacity under Listing Rule 7.1 (**Tranche 1 Placement Shares**); and
- (b) 43,595,422 Shares subject to the receipt of prior Shareholder approval under Listing Rule 7.1 (the subject of Resolution 3) (**Tranche 2 Placement Shares**).

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

4.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is in Section 3.2 above.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Tranche 1 Placement Shares.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolution 2 is passed, 99,261,721 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, 99,261,721 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 99,261,721 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares.

4.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to sophisticated and institutional investors, none of whom is a related party of the Company or a Material Investor. The placement participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Lead Manager.
- (b) 99,261,721 Tranche 1 Placement Shares were issued.
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Placement Shares were issued on 4 June 2021.
- (e) The Tranche 1 Placement Shares were issued at \$0.28 each, being the same price at which the SPP is being undertaken.
- (f) The proceeds from the issue of the Tranche 1 Placement Shares are intended to be used towards:
 - (i) the acceleration of exploration drilling at the Mt Morgans and Redcliffe projects;
 - (ii) advancing the Redcliffe deposits to production;
 - (iii) bringing underground mines in the Greater Westralia area into production; and
 - (iv) general working capital.
- (g) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

4.4 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3 – Approval to issue Tranche 2 Placement Shares

5.1 General

The background to the issue of the Tranche 2 Placement Shares is in Section 4.1 above.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.1 to approve the issue of the Tranche 2 Placement Shares.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 3.2 above.

The Company does not presently have sufficient placement capacity to issue the Tranche 2 Placement Shares pursuant to the 15% limit under Listing Rule 7.1. Accordingly, the Company is seeking the approval of its Shareholders pursuant to Listing Rule 7.1 to issue the Tranche 2 Placement Shares.

The effect of Shareholders passing Resolution 3 will be to allow the Company to issue the Tranche 2 Placement Shares during the period of three months after the Meeting without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the proposed issue of the Tranche 2 Placement Shares and may need to raise additional funds through an equity capital raising of a lesser amount using any remaining capacity under Listing Rule 7.1 or through alternative structures.

5.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the approval of the issue of the Tranche 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to sophisticated and institutional investors, none of whom is a related party of the Company or a Material Investor. The placement participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Lead Manager. DGO, a substantial shareholder of the Company, has participated in Tranche 2 of the placement and will be issued 12,500,002 Placement Shares on approval of Resolution 3. Should Resolution 3 be approved by shareholders DGO Gold Limited's share holding on the Company will be 6.81% (prior to completion of the SPP).
- (b) Up to 43,595,422 Tranche 2 Placement Shares will be issued.
- (c) The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 2 Placement Shares will be issued as soon as practicable following the Meeting, and in any event, no later than 3 months after the date of the Meeting.
- (e) The Tranche 2 Placement Shares are proposed to be issued at an issue price of \$0.28
- (f) each, being the same price at which the Tranche 1 Placement Shares were issued and the SPP is being undertaken.
- (g) The proceeds from the proposed issue of the Tranche 2 Placement Shares are intended to be used towards the same purposes summarised in Section 4.3(f).
- (h) There are no other material terms to the agreement for the subscription of the Tranche 2 Placement Shares.
- (i) A voting exclusion statement is included in the Notice.

5.4 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Dacian Gold Limited (ACN 154 262 978).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended or modified from time to time.
DGO	means DGO Gold Limited (ACN 124 562 849).
Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Lead Manager	means Canaccord Genuity (Australia) Limited (ACN 075 071 466).
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received Shares which constituted more than 1% of the Company's capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.

Notice	means this notice of general meeting.
NTM	means NTM Gold Limited (ACN 119 494 772)
NTM Options	has the meaning given in Section 3.1.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Option Cancellation Deed	has the meaning given in Section 3.1.
Placement	has the meaning given in Section 4.1.
Proxy Form	means the proxy form attached to the Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Scheme	means the scheme of arrangement undertaken by NTM pursuant to which Dacian acquired 100% of the issued capital of NTM, as first announced on 16 November 2020.
Scheme Options	means the 22,222,222 Options, the subject of Resolution 1.
Section	means a section of the Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
SPP	has the meaning given in Section 4.1.
Tranche 1 Placement Shares	means the 99,261,721 Shares, the subject of Resolution 2.
Tranche 2 Placement Shares	means the 43,595,422 Shares, the subject of Resolution 3.
WST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Terms and Conditions of Scheme Options

The Scheme Options will be issued on the following terms and conditions:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Issue Price)**: No cash consideration is payable for the issue of the Options.
3. **(Exercise Price)**: The Options have an exercise price of \$0.27 per Option (**Exercise Price**).
4. **(Expiry Date)**: The Options expire at 5.00 pm (WST) on 31 March 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. **(Exercise Period)**: The Options are exercisable at any time prior to the Expiry Date.
6. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on ASX.
7. **(Transferability of the Options)**: The Options are not transferable.
8. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
9. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date the Company will:
 - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
10. **(Restrictions on transfer of Shares)**: If the Company is required but unable to give ASX a notice under paragraph 9(b), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
11. **(Shares issued on exercise)**: Shares issued on exercise of the Options will rank equally with the then Shares of the Company.

12. **(Quotation of Shares on exercise)**: If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
13. **(Reconstruction of capital)**: If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
14. **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
15. **(Adjustment for bonus issues of Shares)**: If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment, the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue.



DCN
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00 AM (AWST) on Wednesday, 7 July 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Dacian Gold Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Dacian Gold Limited to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 on Friday, 9 July 2021 at 10:00 AM (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of issue of Scheme Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

<input type="text"/>	<input type="text"/>
Mobile Number	Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

