

BOARD AND MANAGEMENT UPDATE

Dacian Gold Ltd (**Dacian Gold** or **the Company**) (ASX: DCN) provides the following Board and senior management update.

BOARD OF DIRECTORS

One of the founding directors and a foundation shareholder, Mr Barry Patterson, has elected to retire from the Board at the forthcoming Annual General Meeting in November.

Chairman, Ian Cochrane commented: "Whilst we are very sorry to say farewell to Barry, we understand his decision. We are grateful to him for his service to the Company and will miss his wisdom, experience and good humour going forward. We wish him all the very best for the future."

Mr Patterson will remain a significant shareholder of Dacian Gold and will continue to be a strong supporter of the Company.

The Company has initiated a search for a replacement director.

SENIOR MANAGEMENT

In recent months Dacian Gold has made several changes to its senior management team and is pleased to advise the following appointments:

- Chief Financial Officer - Derek Humphry
- General Manager - Geology & Exploration - Dale Richards
- General Manager - Mt Morgans Gold Operation - Ben McAllister
- Principal Resource Geologist - Alex Whishaw

Managing Director, Leigh Junk, commented: "I am delighted to have these high calibre individuals join the Dacian team. They will strengthen our management and position the Company to successfully deliver on its objectives."

Chief Financial Officer – Derek Humphry

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Mr Humphry is a Chartered Accountant with over 20 years of experience in the resources industry. He has a strong background in the financial management of resource companies from feasibility, through to financing, development and operation.

Prior to joining Dacian Gold, Mr Humphry was Chief Financial Officer and Company Secretary of Nusantara Resources Limited which was pursuing the development of its 2.0 million ounce gold project.

General Manager - Geology & Exploration – Dale Richards

B.Sc (Geology) (Hons), Graduate Diploma Engineering (Mining)

Mr Richards is a geologist with 20 years' international experience in exploration, and operational geology. Prior to joining Dacian Gold, Mr Richards was appointed in corporate business development roles, where he conducted technical due diligence and specialist mining studies on a range of copper and gold projects, including recent studies in DRC, Ghana, Kyrgyzstan and Western Australia for BMGS, and preceding that for Galane Gold.

General Manager - Mt Morgans Gold Operation – Ben McAllister

B.Eng – (Mining Engineering) (Hons)

Mr McAllister is a mining engineer with over 15 years of operational and management experience across a variety of commodities in both owner operator and contractor settings within Australia and Africa. Mr McAllister joined Dacian Gold in August 2019 as Underground Manager at Westralia.

Principal Resource Geologist – Alex Whishaw

BSc (geology), GradCertGeostatistics, MAusIMM

Mr Whishaw is a qualified geologist with 20 years’ experience in spatial sciences, 16 of those years in global multi-commodity (orogenic gold, iron ore, base metals, silver, REO and others). His experience comprises coordinating and advising exploration, resource development and mining teams on development of Mineral Resources for projects throughout Western Australia, from grass-roots exploration through to production, most recently as Senior Resource Geologist with industry leading mining consultant CSA Global.

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This ASX announcement was approved and authorised for release by the Board of Dacian Gold Limited.

For further information please contact:

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