

Company Update

Dacian Gold Limited (Dacian Gold or the Company) (ASX: DCN) provides the following update.

Following the announcement by Genesis Minerals Limited (Genesis) (ASX:GMD) dated 23 September 2022, that it has received acceptances of 57.7% of Dacian Gold Limited's ordinary shares and waived the remaining conditions, Dacian advises the following changes to its Board of Directors (effective Wednesday 28th September):

- Dacian's Non-Executive Chair, Mr Mick Wilkes and Non-Executive Director, Mr Eduard Eshuys have resigned from the Dacian Board. Mr Wilkes will join the Genesis Board;
- Ms Sue-Ann Higgins will remain as an Independent Non-Executive Director;
- Craig McGown has been appointed Independent Non-Executive Chair of Dacian (refer to Appendix A - Craig McGown profile);
- Genesis' nominees, being Tony Kiernan, Morgan Ball and Lee Stephens, have been appointed to the Dacian Board as Non-Executive Directors.

Dacian Chief Executive Officer Dale Richards commented:

"We wish Dacian's departing Directors all the very best and welcome Genesis and the new Directors."

- ENDS -

This announcement has been approved and authorised for release by the Board of Dacian Gold Limited.

For further information, please contact:

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APPENDIX A - CRAIG MCGOWN PROFILE

Craig McGown is an investment banker with over 40 years of experience advising companies in Australia and internationally, particularly in debt and equity financing in the natural resources sector.

He holds a Bachelor of Commerce degree, has been admitted as a Fellow of the Institute of Chartered Accountants and as an Affiliate of the Financial Services Institute of Australasia.

Mr McGown is an Executive Director of the corporate advisory business New Holland Capital Pty Ltd (part of the Taurus Funds Management group) and was previously the Executive Chairman of stockbroker, DJ Carmichael Pty Limited and an Executive Director of Resource Finance Corporation Ltd (now RFC Ambrian Ltd).

He is currently the Non-Executive Chair of Essential Metals Limited and Sipa Resources Limited and a Non-Executive Director of QMetco Limited and chairs the Harry Perkins Institute for Respiratory Health, a not-for-profit organisation focused on prevention and treatment of respiratory disease. He was Non-Executive Director of Develop Limited (formerly Venturex Resources Limited) in 2021.