

DACIAN REFINANCES WITH CORPORATE-LEVEL DEBT FACILITY

Dacian Gold Limited (Dacian or the Company) (ASX: DCN) is pleased to announce it has executed a committed term sheet for a new corporate-level debt facility with ANZ, one of Australia's largest banks and an active lender in the resources sector (ANZ Corporate Facility). ANZ was a syndicate member of the Company's previous three-bank project finance debt facility.

The new ANZ Corporate Facility is for a total of \$16 million and will replace the Company's existing syndicated project finance debt. The project finance related hedging that is remaining with syndicate lenders will be novated to ANZ. The terms of the ANZ Corporate Facility are comparable to the Company's previous facility.

The ANZ Corporate Facility has a fixed repayment schedule that has been rescheduled and extended until December 2022 to align with the Company's recent mine plan and cash flow profile (see ASX announcement dated 31 August 2021).

Period Ending	Previous repayment schedule (\$M)	New repayment schedule (\$M)
29-Oct-21	1.7	-
31-Dec-21	14.3	-
31-Mar-22	-	1.25
30-Jun-22	-	12.75
30-Sep-22	-	-
31-Dec-22	-	2.0
Total	16.0	16.0

This agreement delivers on the Company's objective to refinance the project finance facility and the Company is pleased to consolidate its relationship with ANZ.

Drawdown under the ANZ Corporate Facility is subject to completion of full documentation, payment of customary fees and satisfaction of conditions normally associated with a refinancing of this nature.

Separately, the Dacian Board plans to establish new gold hedging of approximately 30% of forecast production over calendar year 2022, to provide an appropriate level of protection for the business as it undertakes significant growth investment in its operations during this time.

The Company's hedge commitments at 30 September 2021 total 13,410 ounces at an average gold price of \$2,236 per ounce deliverable by the end of calendar year 2021.

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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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