



Announcement Summary

Entity name

DACIAN GOLD LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday May 26, 2021

The Proposed issue is:

- An offer of securities under a securities purchase plan
- A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
DCN	ORDINARY FULLY PAID	17,857,143

+Record date

Tuesday May 25, 2021

Offer closing date

Tuesday June 22, 2021

+Issue date

Thursday July 1, 2021

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
DCN	ORDINARY FULLY PAID	142,857,143

Proposed +issue date

Friday June 4, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

DACIAN GOLD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

61154262978

1.3 ASX issuer code

DCN

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday May 26, 2021

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

DCN : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

DCN : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

17,857,143

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

Yes



Describe the maximum subscription condition

A maximum of \$5 million, before costs of the offer, representing 17,857,143 ordinary fully paid shares at \$0.28 per share.

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 5,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

Various parcels between \$5,000 and \$30,000, to be confirmed.

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.28000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

If total demand exceeds \$5 million, a scale back will be applied to the extent and the manner that the Company sees fit, which may take into account various factors including the applicants holding at the record date, the applicants trading activity since the record date and number of applications received by eligible shareholders.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Wednesday May 26, 2021

4C.2 +Record date

Tuesday May 25, 2021

4C.3 Date on which offer documents will be made available to investors

Thursday June 3, 2021

4C.4 Offer open date

Thursday June 3, 2021

4C.5 Offer closing date

Tuesday June 22, 2021

4C.6 Announcement of results

Friday June 25, 2021

4C.7 +Issue date

Thursday July 1, 2021

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No

4E.2 Is the proposed offer to be underwritten?

No



4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal, share registry, print and postage fees.

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Proceeds from the Share Purchase Plan will be applied to additional working capital.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

All jurisdictions other than Australia or New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

www.daciangold.com.au

4F.4 Any other information the entity wishes to provide about the proposed offer

None



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday July 9, 2021	<input checked="" type="checkbox"/> Estimated	No

Comments

Securityholder approval for allotment and issue of up to 43,595,422 New Shares pursuant to the 2nd tranche of the Share Placement

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ASX +security code and description

DCN : ORDINARY FULLY PAID

Number of +securities proposed to be issued

142,857,143

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.28000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Friday June 4, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday July 9, 2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes



7E.1a Who is the lead manager/broker?

Cannacord Genuity (Australia) Limited (Lead Manager)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Refer to section 7E.2c below

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Cannacord Genuity (Australia) Limited

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten to \$40 million

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Selling and Management Fee - 1% of tranche 1 and tranche 2 placement proceeds; and
Underwriting Fee - 4% of tranche 1 and tranche 2 placement proceeds.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to page slides 33 and 34 of the Equity Raising Presentation dated 26 May 2021 for a summary of the terms and conditions of the Underwriting Agreement.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Acceleration of exploration drilling at the Mt Morgans and Redcliffe projects, advancing the Redcliffe deposits to production, bringing underground mines in the Greater Westralia area into production and provide working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The share placement to be conducted in two tranches:
Tranche 1 to be completed on or about 4 June 2021, pursuant to the Company's Listing Rule 7.1 placement capacity; and
Tranche 2 to be completed pursuant to shareholder approval, to be sought on or about 9 July 2021.