

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Dacian Gold Ltd
ACN/ARSN: 61 154 262 978 **Source:** Australian Business Register

Name: Perennial Value Management Limited
ACN: 22 090 879 904

The holder became a substantial shareholder on: 15 July 2021

2. Details of Voting Power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an

Class of securities	Number of securities	Person's votes	Voting Power (%)
Ordinary	49,698,670	49,698,670	5.14

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder

Holder of relevant interest	Nature of relevant interest	Class & number of securities (Ord)
Perennial Value Management Limited	Investment Manager	49,698,670

4. Details of present registered holders

The persons registered as holders of the securities referred to paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class & number of securities (Ord)
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	25,902,828
Perennial Value Management Limited	Northern Trust	Northern Trust	4,266,501
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	4,767,062
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	14,762,279

5. Consideration

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the

Holder of relevant interest	Date of acquisition	Consideration		Class & and number of securities
		Cash	Non-cash	
National Asset Servicing	4/06/2021	\$ 203,674.24	0	727,408
National Asset Servicing	4/06/2021	\$ 260,978.20	0	932,065
National Asset Servicing	4/06/2021	\$ 351,527.96	0	1,255,457
BNP Paribas Securities Services	4/06/2021	\$ 396,702.60	0	1,416,795
Northern Trust	4/06/2021	\$ 668,150.56	0	2,386,252
National Asset Servicing	4/06/2021	\$ 731,124.52	0	2,611,159
BNP Paribas Securities Services	4/06/2021	\$ 880,348.84	0	3,144,103
National Asset Servicing	4/06/2021	\$ 1,065,425.76	0	3,805,092
National Asset Servicing	4/06/2021	\$ 1,965,689.04	0	7,020,318
National Asset Servicing	10/06/2021	\$ 11,235.30	0	40,038
National Asset Servicing	11/06/2021	\$ 1,536.94	0	5,477
National Asset Servicing	29/06/2021	\$ 11,993.33	0	45,020
National Asset Servicing	29/06/2021	\$ 19,208.77	0	72,105
National Asset Servicing	29/06/2021	\$ 121,774.37	0	457,111
Citicorp Nominees Pty Limited	30/06/2021	\$ 142,624.28	0	548,766
National Asset Servicing	14/07/2021	\$ 10,756.01	0	35,479

National Asset Servicing	14/07/2021	\$	24,758.69	0	81,757
National Asset Servicing	14/07/2021	\$	31,354.29	0	103,423
National Asset Servicing	14/07/2021	\$	33,507.98	0	110,527
Northern Trust	14/07/2021	\$	36,771.55	0	121,292
National Asset Servicing	14/07/2021	\$	51,989.25	0	171,488
BNP Paribas Securities Services	14/07/2021	\$	65,623.82	0	216,462
National Asset Servicing	14/07/2021	\$	72,172.92	0	238,326
Citicorp Nominees Pty Limited	14/07/2021	\$	73,162.62	0	241,329
National Asset Servicing	14/07/2021	\$	77,130.60	0	254,697
Northern Trust	14/07/2021	\$	84,642.37	0	279,502
National Asset Servicing	14/07/2021	\$	119,671.32	0	395,173
BNP Paribas Securities Services	14/07/2021	\$	151,056.31	0	498,811
Citicorp Nominees Pty Limited	14/07/2021	\$	168,409.83	0	556,115
National Asset Servicing	15/07/2021	\$	2,797.01	0	9,308
National Asset Servicing	15/07/2021	\$	8,153.33	0	27,133
Citicorp Nominees Pty Limited	15/07/2021	\$	8,278.28	0	27,558
Northern Trust	15/07/2021	\$	9,562.05	0	31,821
National Asset Servicing	15/07/2021	\$	10,903.16	0	36,284
National Asset Servicing	15/07/2021	\$	13,519.28	0	44,990
National Asset Servicing	15/07/2021	\$	14,465.81	0	48,156
BNP Paribas Securities Services	15/07/2021	\$	17,064.82	0	56,789
Citicorp Nominees Pty Limited	15/07/2021	\$	19,025.24	0	63,313
National Asset Servicing	15/07/2021	\$	20,267.25	0	70,957
National Asset Servicing	15/07/2021	\$	25,088.44	0	85,672
National Asset Servicing	15/07/2021	\$	42,168.23	0	140,376
Northern Trust	15/07/2021	\$	49,454.01	0	164,630
BNP Paribas Securities Services	15/07/2021	\$	58,218.02	0	193,805
National Asset Servicing	15/07/2021	\$	59,080.80	0	206,846
National Asset Servicing	15/07/2021	\$	63,139.28	0	221,055
National Asset Servicing	15/07/2021	\$	70,640.63	0	227,873
National Asset Servicing	15/07/2021	\$	69,920.20	0	232,761
Northern Trust	15/07/2021	\$	69,288.54	0	242,584
National Asset Servicing	15/07/2021	\$	73,133.70	0	249,737
National Asset Servicing	15/07/2021	\$	78,157.70	0	266,893
National Asset Servicing	15/07/2021	\$	90,515.35	0	291,985
Northern Trust	15/07/2021	\$	85,769.57	0	292,886
National Asset Servicing	15/07/2021	\$	97,962.93	0	342,975
National Asset Servicing	15/07/2021	\$	121,920.83	0	393,293
National Asset Servicing	15/07/2021	\$	121,264.76	0	414,095
BNP Paribas Securities Services	15/07/2021	\$	123,654.79	0	432,924
BNP Paribas Securities Services	15/07/2021	\$	137,588.85	0	443,835
Citicorp Nominees Pty Limited	15/07/2021	\$	137,860.45	0	482,659
BNP Paribas Securities Services	15/07/2021	\$	153,068.07	0	522,697
Citicorp Nominees Pty Limited	15/07/2021	\$	170,652.12	0	582,743
National Asset Servicing	15/07/2021	\$	178,831.35	0	595,321
Northern Trust	15/07/2021	\$	231,735.54	0	747,534
National Asset Servicing	15/07/2021	\$	253,576.90	0	817,990
BNP Paribas Securities Services	15/07/2021	\$	305,332.64	0	984,944
National Asset Servicing	15/07/2021	\$	369,523.10	0	1,192,010
National Asset Servicing	15/07/2021	\$	681,762.54	0	2,199,234
Citicorp Nominees Pty Limited	15/07/2021	\$	906,580.74	0	2,924,454

6. Associates

The reasons the persons above in paragraph 3 above are associates of the substantial holder are as follows:

Name & ACN	Nature of association
Not applicable	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Dacian Gold Ltd	1 Preston Street Level 2, PO Box 2152, Como, Wa 6152

Signature

Print Name	Bill Anastasopoulos	Capacity	Company Secretary
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Sign Here 

16/07/2021