



DACIAN
GOLD

LEVERAGING INFRASTRUCTURE TO MAXIMISE PRODUCTION & UNLOCK NEW DISCOVERIES

2021 ANNUAL GENERAL MEETING

Important Notice & Disclaimer



Disclaimer

This Presentation is for information purposes only and is **not** an offer, invitation or recommendation in relation to the purchase or sale of securities in Dacian.

This Presentation is not a prospectus, disclosure document or other offering document under Australian law or under any other law. This Presentation does not purport to contain all the information that a investor may require in connection with any potential investment in Dacian. This Presentation should not be relied upon as advice to investors or potential investors in Dacian. Further this Presentation has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs.

Forward looking information

This Presentation contains forward-looking statements. Wherever possible, words such as “intends”, “expects”, “scheduled”, “estimates”, “anticipates”, “believes”, and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, have been used to identify these forward-looking statements. Although forward-looking statements contained in this Presentation reflect management's current beliefs based upon information currently available to Dacian's management and based upon what management believes to be reasonable assumptions, Dacian cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the outcomes expressed or implied in the forward-looking statements. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this Presentation, and Dacian assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

Compliance statements- Estimates of Resources, Reserves, Exploration Results, Production Targets and Forecast Financial Information

Mineral Resource and Ore Reserve: This Presentation contains references on pages 6,7,8,9,10 and 12 to Dacian's Mineral Resource and Ore Reserve estimates, which have been extracted from the ASX announcements titled '2021 Mineral Resource and Ore Reserve Update' dated 31 August 2021, 'Maiden Mineral Resource Estimate for McKenzie Well' dated 16 February 2021 and 'Greater Westralia Area Technical and Mineral Resource Update' dated 11 May 2021.

Production targets and forecast financial information: This Presentation contains on pages 6, 7, 8,9,10 and 12 production targets and forecast financial information derived from production targets which were disclosed in the ASX announcements titled 'Dacian Delivers Five Year Mine Plan' dated 31 August 2021.

Dacian confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements. In the case of the Mineral Resource and Ore Reserve estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. In the case of the production targets and forecast financial information, all the material assumptions underpinning the production target and forecast financial information in the previous announcements continue to apply and have not materially changed.

A portion of the production target referred to on pages 6,7,8,9,10 and 12 of the Presentation is based on an Inferred Mineral resource. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of indicated Mineral Resources or that the production target itself will be realised.

JORC Code

It is a requirement of the ASX Listing Rules that the reporting of Mineral Resource and Ore Reserves in Australia are prepared in accordance with the guidelines of the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while Mineral Resource and Ore Reserve estimates of Dacian in this document are prepared in accordance with the JORC Code, they may not meet with the relevant guidelines for reporting in other countries. Investors should not assume that quantities reported as Mineral Resources will be converted to Ore Reserves under the JORC Code, or that the Company will be able to legally and economically extract them.

Refer to more detailed information on ASX

This Presentation is a high level summary overview. Dacian is subject to continuous disclosure obligations under the ASX Listing Rules and makes detailed disclosures about its projects and affairs to the ASX. Investors should refer to the detailed disclosures available from the ASX web site about Dacian in order to gain a fuller understanding of Dacian and its projects.

Currency

Unless otherwise stated, all dollar values in this Presentation are reported in Australian dollars.

CORE FUNDAMENTALS IN PLACE FOR VALUE CREATION



Base valuation pillars established for Dacian – execution set to unlock upside

MINE PLAN



5-year mine plan established; deliver to FY2022 operating plan

INFRASTRUCTURE



Trading at effective replacement value of recently built processing infrastructure

DISCOVERIES



Significant new discovery potential at Jupiter, Cameron Well and southern tenements

GROWTH



Identify near term opportunities to increase production and reduce AISC

CASH FLOW



Managing the balance sheet during capital investment phase with total debt to fall to \$2m by end of FY2022

Dacian Snapshot

CAPITAL STRUCTURE (24 NOVEMBER 2021)

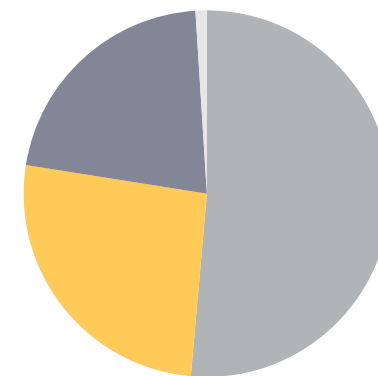
Shares on Issue	967.4 million
Options ¹ / Performance Rights	22.2 million / 23.2 million
Share Price	\$0.22 per share
Market Capitalisation	\$213 million
Cash & Gold-on-Hand (30 Sept 2021)	\$33.2 million
Total Debt	\$16.0 million
Hedge Book	29,964oz @ \$2,374/oz

BOARD

Robert Reynolds	Non-Executive Chairman
Leigh Junk	Managing Director
Eduard Eshuys	Non-Executive Director
Mick Wilkes	Non-Executive Director

SHARE REGISTER

- Institutions/Corporates
- High Net Worth
- Retail
- Directors & Employees



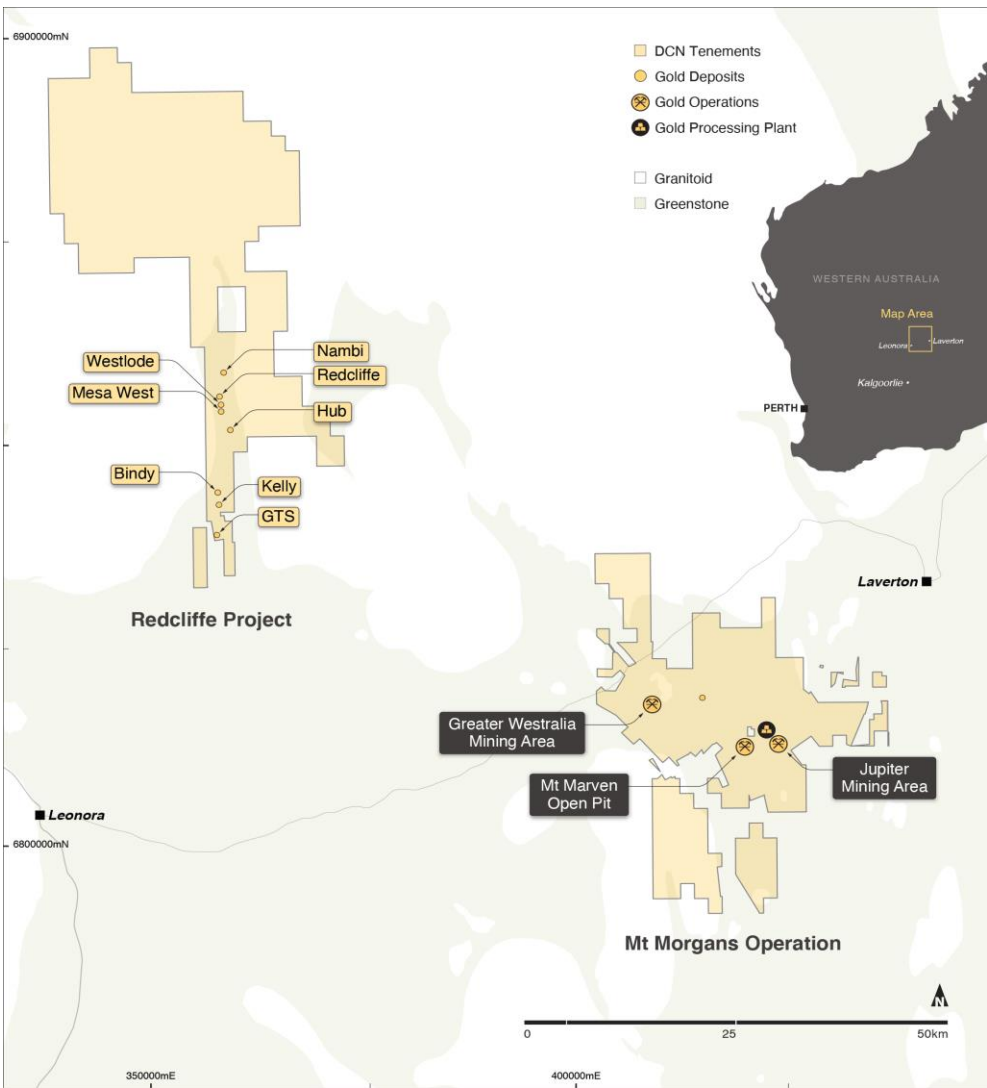
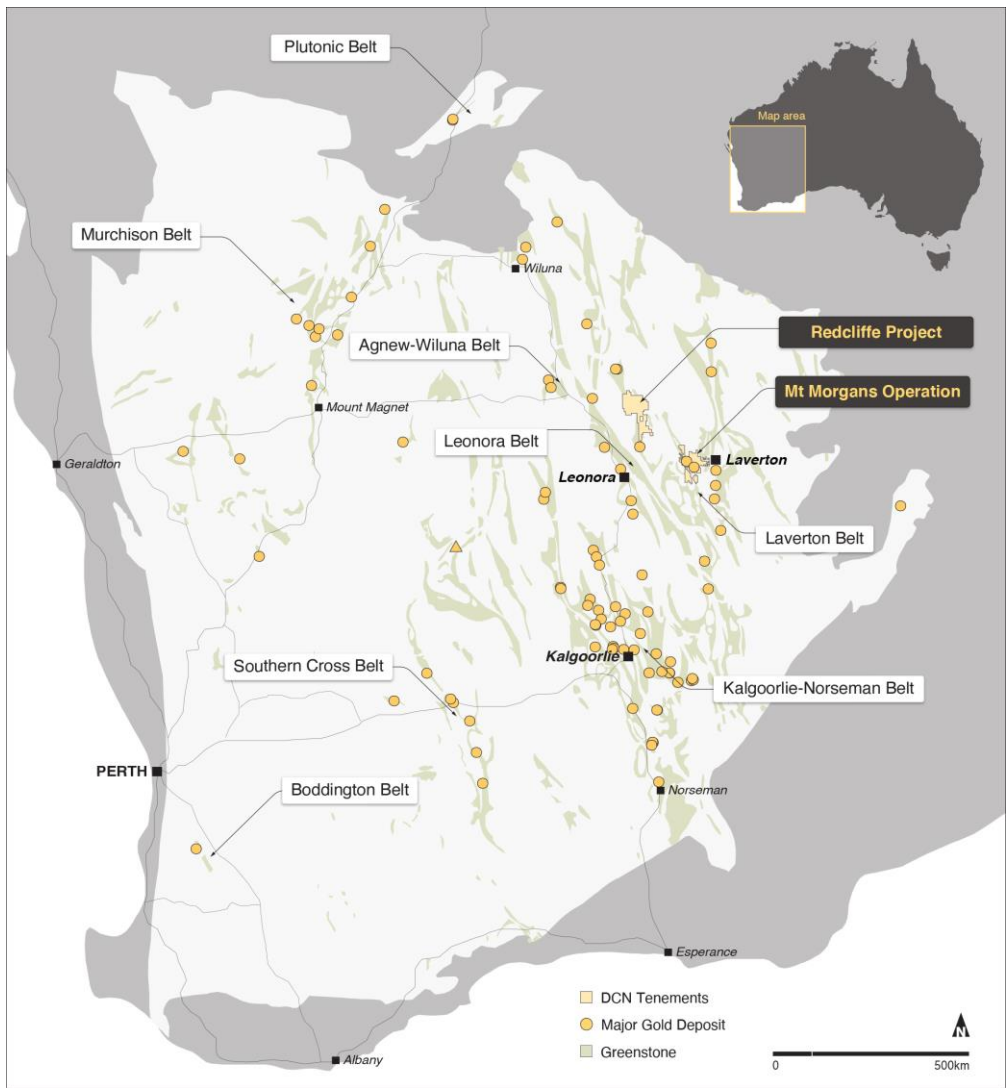
MANAGEMENT

James Howard	Chief Operating Officer
Derek Humphry	Chief Financial Officer
Dale Richards	General Manager – Geology & Exploration
Phil Russo	General Manager – Corporate Development
Ben McAllister	General Manager – MMGO

Sizeable Land Position in the Leonora-Laverton Gold District



Significant Mineral Resource base on a large, underexplored tenement holding



Five Year Mine Plan Provides Roadmap

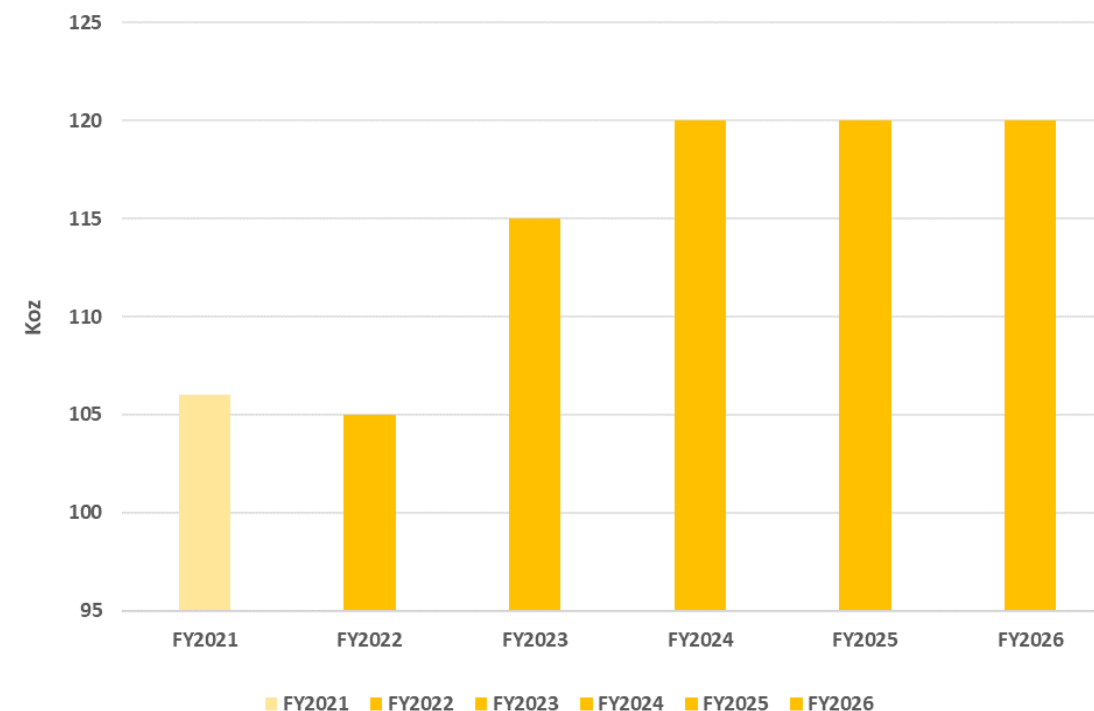
Sustainable production base case for Mt Morgans and Redcliffe

- Mine plan delivers average annual gold production of 115,000oz at AISC of \$1,550/oz over initial 5 years
- Supports near term capital investment with cash flow profile increasing through to FY2026

Key Mine Plan Summary

Guidance Range		FY2022	FY2023	FY2024	FY2025	FY2026	Total Midpoint /Avg
Production	Koz	100-110	110-120	115-125	115-125	115-125	580 / 115
AISC	A\$/oz	1,550-1,700	1,550-1,700	1,500-1,650	1,525-1,675	1,275-1,425	1,550
Growth Capital	A\$M	66	40	20	15	-	141

Five Year Mine Plan



Foundation Set for the Laverton Operations

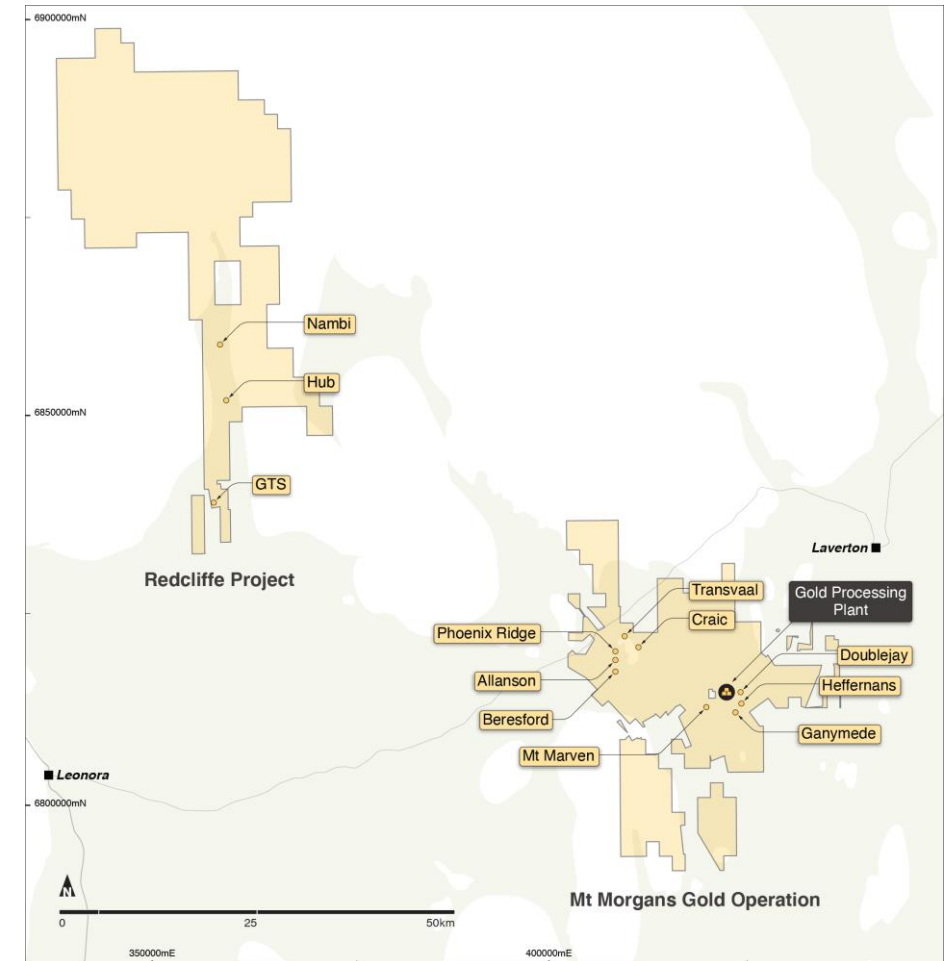
Multiple mining centres feeding a central processing facility

- Diversified production base from open pits at Mt Morgans and Redcliffe, supplemented with high grade underground ore from Greater Westralia
- Open pit mine plan follows sequencing of the open pits to maximise gold production, reduce operating risk and stage capital investment
- Strategic approach to underground mining and investment

Sequencing of Mine Plan

			FY2022	FY2023	FY2024	FY2025	FY2026
Mt Morgans	Open Pit	Heffernans					
		Doublejay					
		Ganymede					
	Underground	Mt Marven					
		Beresford					
Redcliffe	Open Pit	Allanson					
		Craic					
		Transvaal					
		Phoenix Ridge					
		Hub					
		GTS					
		Nambi					

Location of Mine Plan Deposits

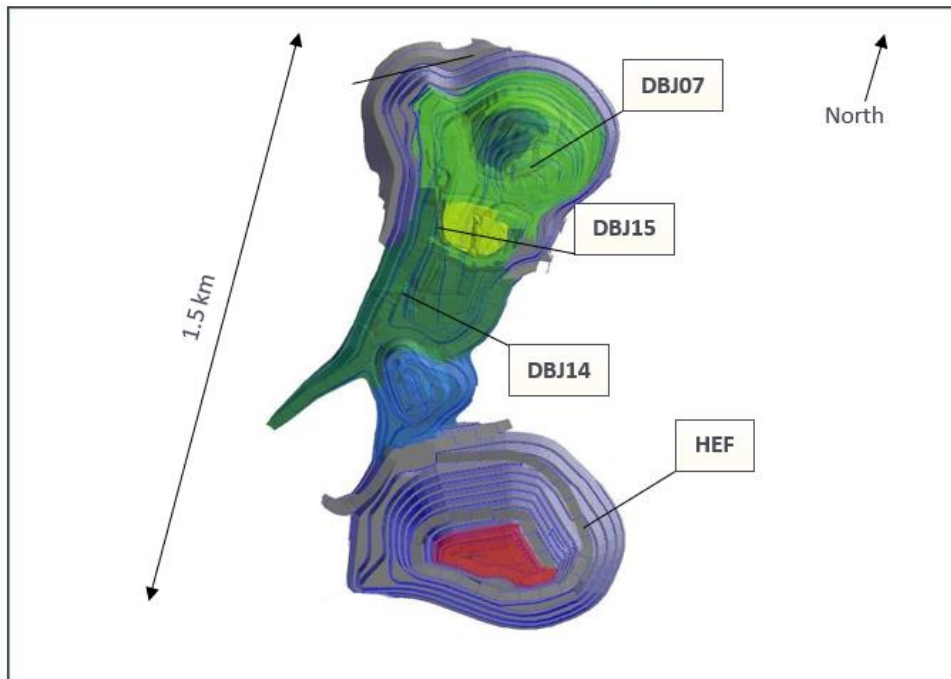


Jupiter Complex Cornerstones a Diversified Operation

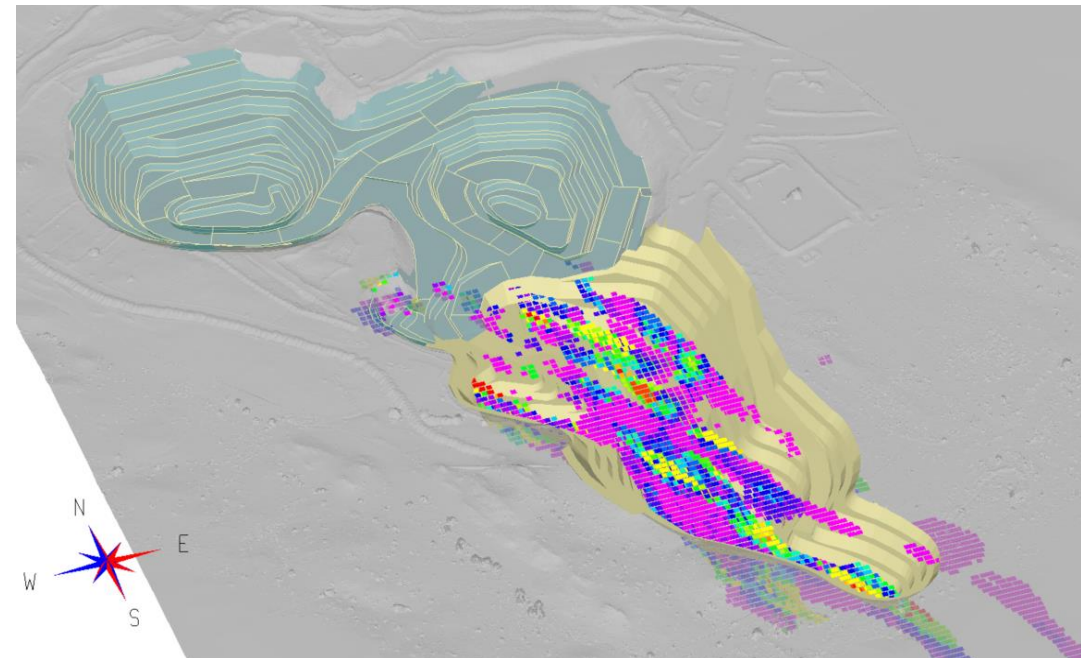
Doublejay and an expanded Mt Marven provide initial open pit ore feed

- Jupiter open pit complex continues to form the basis of operations at Mt Morgans
- Doublejay provides open pit ore feed to FY2024
- Successful exploration activities during FY2021 yielded an expanded Mt Marven open pit design

Doublejay Pit Staging



Mt Marven Expanded Design

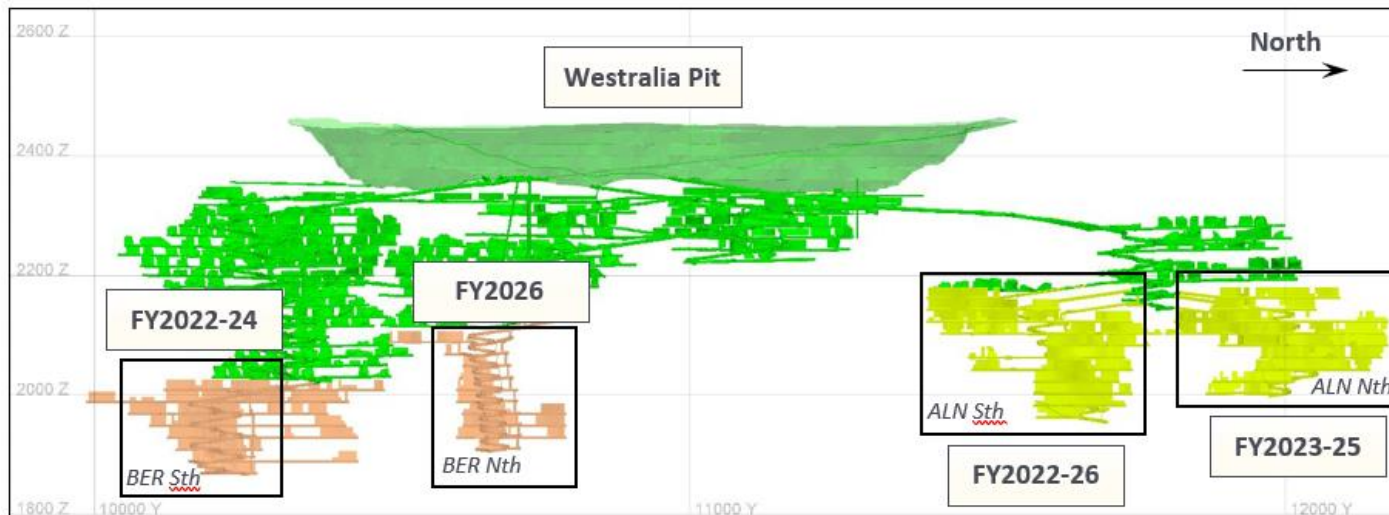


Redcliffe and Greater Westralia Bolsters Production

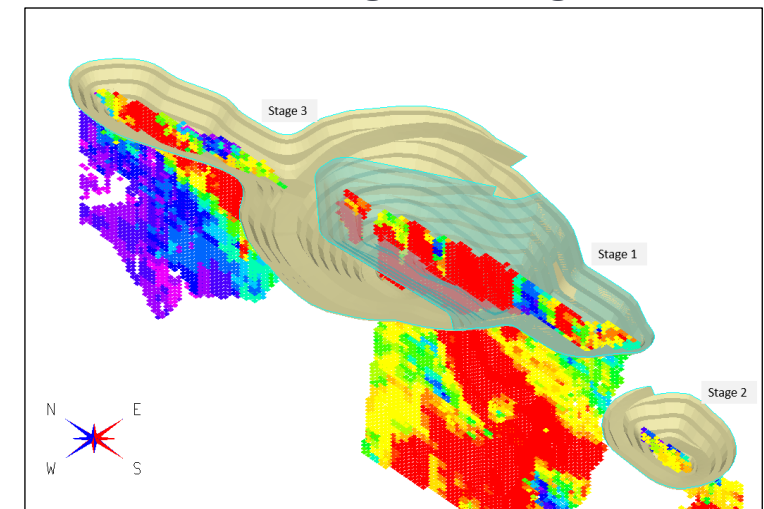
Hub-and-spoke operation incorporating Redcliffe and Greater Westralia

- Redcliffe to begin production in FY2023 with the high grade Hub deposit followed by GTS and Nambi
- Multiple underground mines coming on stream across Greater Westralia
- Strategic approach to underground mining and investment where updated Mineral Resources underpins staged-based development to targeted stoping blocks

Beresford and Allanson Stopping Block Design



Hub Pit Design and Stages

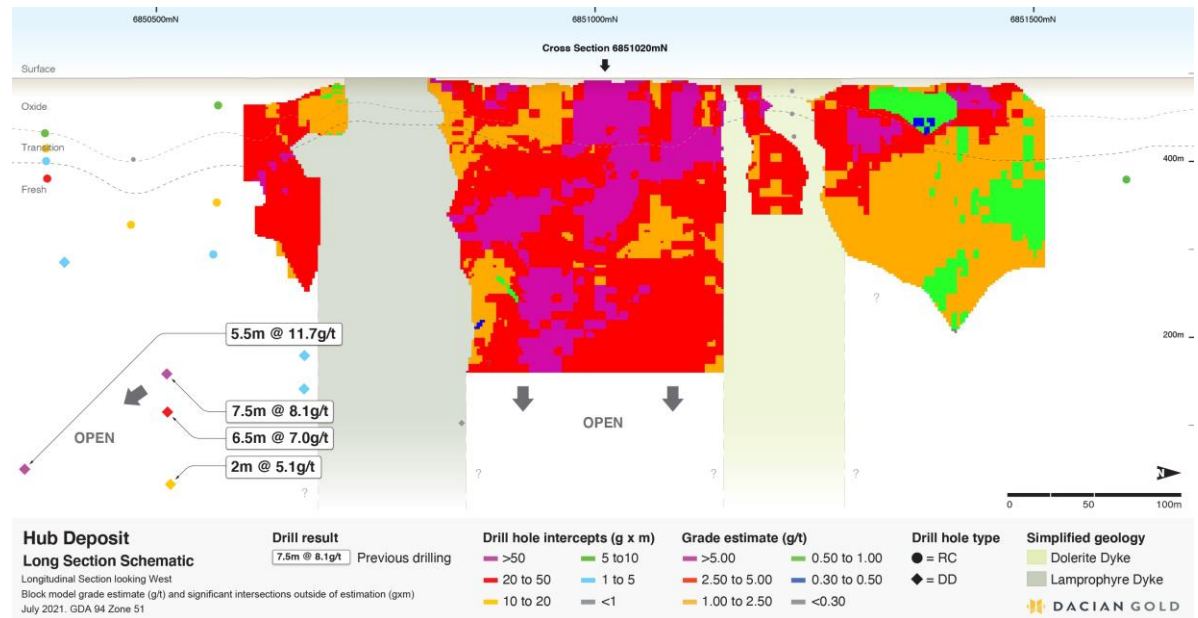


Redcliffe Development on Track for Mining by June 2022

Progressing suite of activities to establish Dacian's second operating centre

- Mining Proposal to be submitted in December quarter with approval anticipated in the March quarter
- Early site works, including road realignment, at Hub to begin upon receipt of Mining Proposal in March quarter
- Geotechnical work for Hub and GTS to be completed during the December quarter
- Initial Ore Reserves for Hub and GTS planned during the December quarter
- Contractor mining tenders to be received in January ahead of mining contractor appointment
- First ore production on track to commence by June 2022

Hub Long Section



Recently Built Processing Plant a Strategic Piece of Infrastructure

Consistently operating above nameplate capacity

- FY2022 production of 100,000-110,000oz at an AISC of \$1,550-\$1,700/oz, on track with tiered production guidance
- September quarter production of 15,819oz at \$2,362/oz, with production set to increase and costs to decline for the remainder of the year
- Large, operating mill provides for central processing operation
- Consistent throughput rate of 3Mtpa with recoveries averaging 92% since commissioning
- Mt Morgans hard-rock processing plant is currently the only operating mill of size in the Laverton region not in the hands of a major

Mt Morgans Processing Plant



Organic Growth From the Existing Portfolio

Resource conversion and brownfield exploration key pillars to growth with \$20M budget in FY2022

- **Project Development**

- Progress project pipeline through the development stage gates
 - Ramornie, Cameron Well, McKenzie Well and Maxwell Bore open pit deposits
 - Hub and Nambi underground deposits
 - Bindi, Mesa West, Redcliffe and Kelly open pit deposits

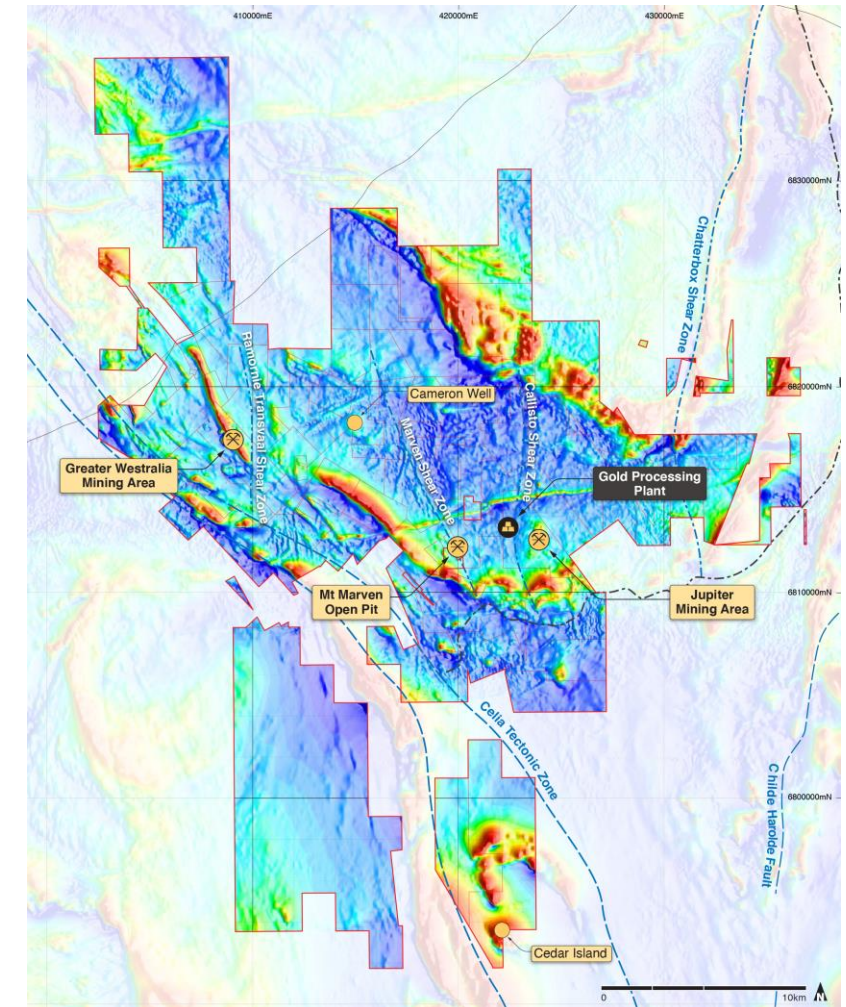
- **Extensional Programs**

- Targeting mineralisation extensions below the Jupiter open pit

- **Brownfield Exploration**

- Disciplined exploration across large tenement package with AC, RC, and DD programs planned
- Drill testing known Syenites at Jupiter, Cameron Well and Cedar Island following renewed Mineral Systems approach to these targets
- Testing of revised exploration targets, regional shear zones and the Southern tenements

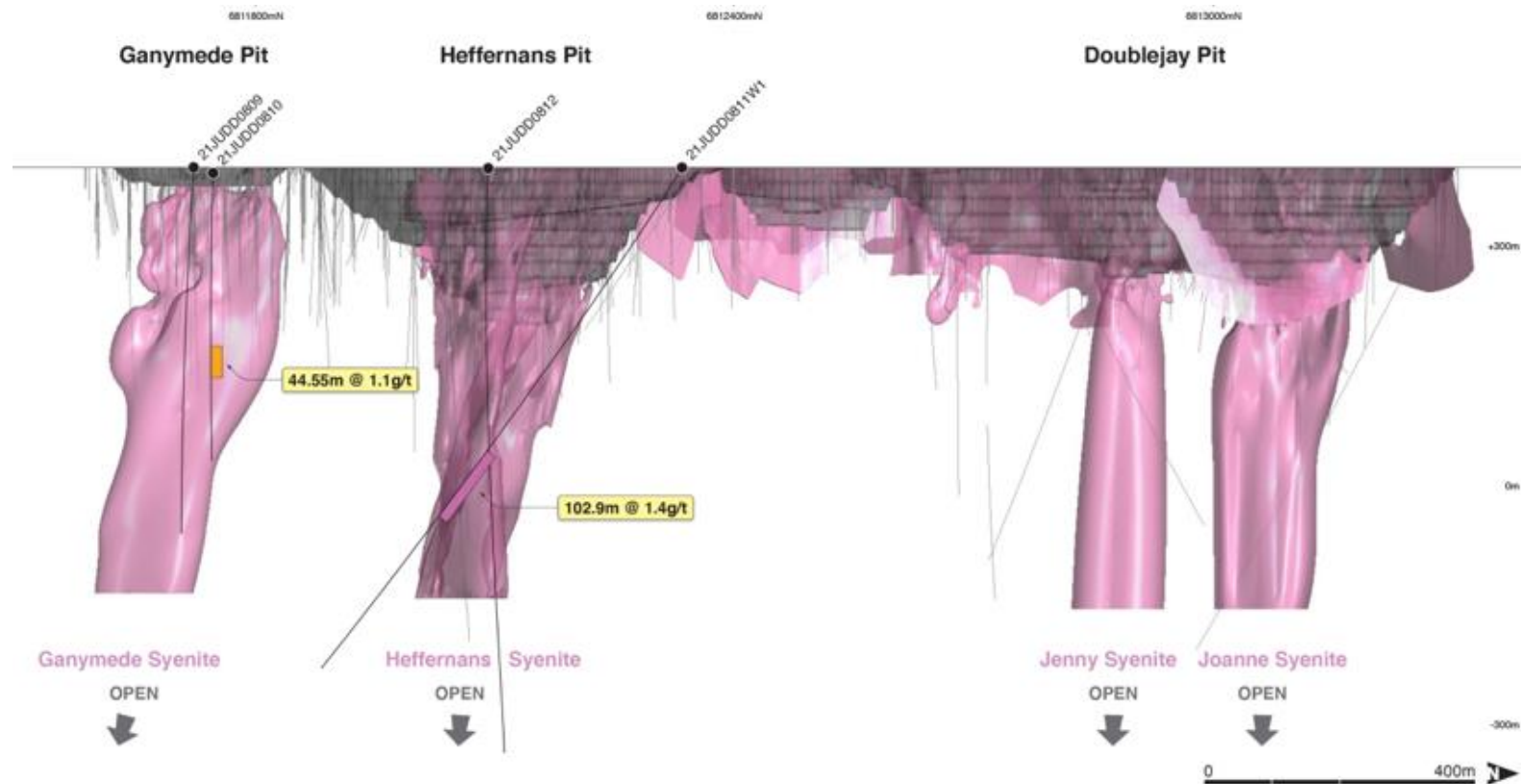
Aeromagnetic Survey Across Mt Morgans



Extensions below Jupiter a Significant Opportunity

Grade and size potential demonstrated with initial hit of 102.9m @ 1.4g/t including 14.7m @ 7.2g/t from 468m down hole at Heffernans

- Initial 7,500m program, 2 of 9 holes completed
- 2nd diamond drill rig mobilised this month
- Remaining holes targeting extensions within the syenite intrusive at Heffernans
- Holes planned below Doublejay targeting similar syenite mineralisation



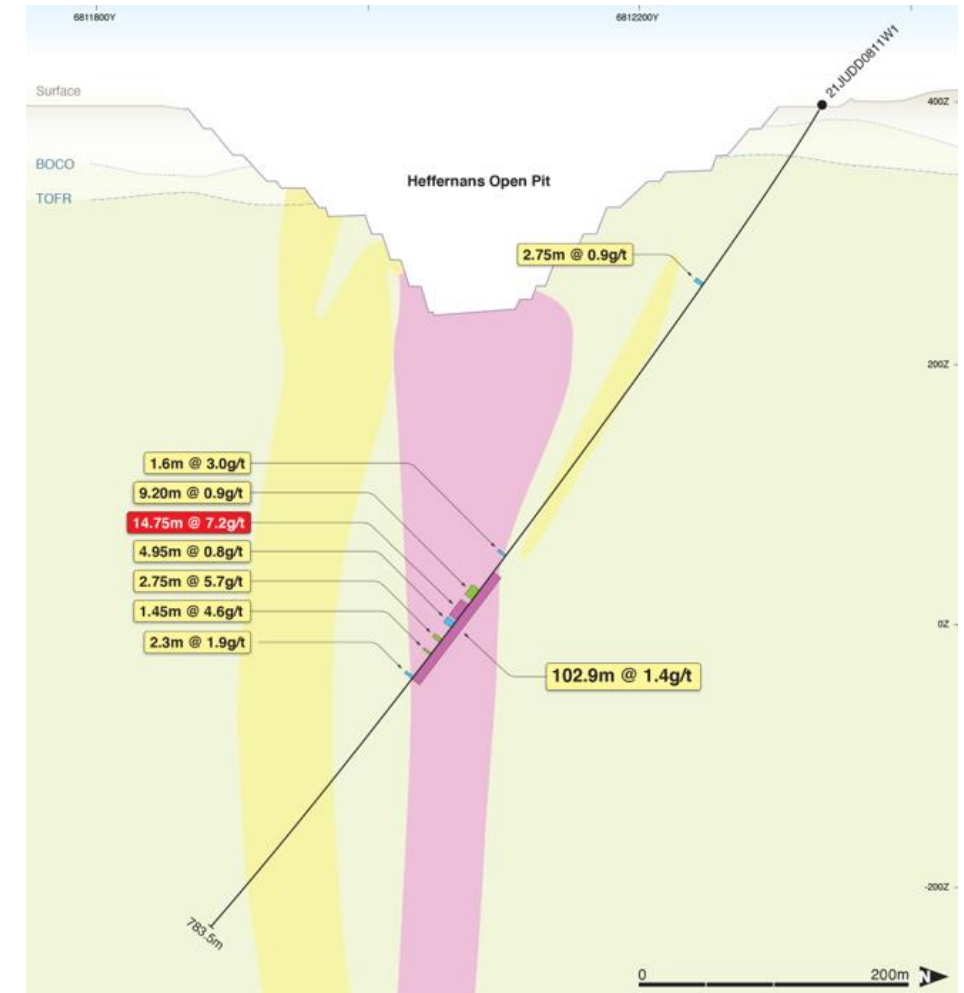
**Jupiter Mining Complex
Long Section**

Testing the Size and Grade Potential of the Heffernans Syenite

Similar characteristics to sizeable orebodies in the region

- At Heffernans, Doublejay and Ganymede, multiple wide intersections point to bulk stockwork mineralisation within the syenite and on the basalt contact
- Syenites are known to have an extensive vertical profile from surface with associated mineralisation
- Similar syenite systems in close proximity host multi million ounce deposits (Wallaby 8Moz, Sunrise Dam 10Moz and Granny Smith 3Moz)
- Significant high-grade intersections below the Heffernans open pit included key intercepts of:
 - 102.9m @ 1.4g/t Au from 436m, including:
 - 14.7m @ 7.2g/t Au from 468m
 - 2.7m @ 2.7g/t Au from 501m
 - 1.4m @ 4.6g/t Au from 514m

Heffernans Cross Section

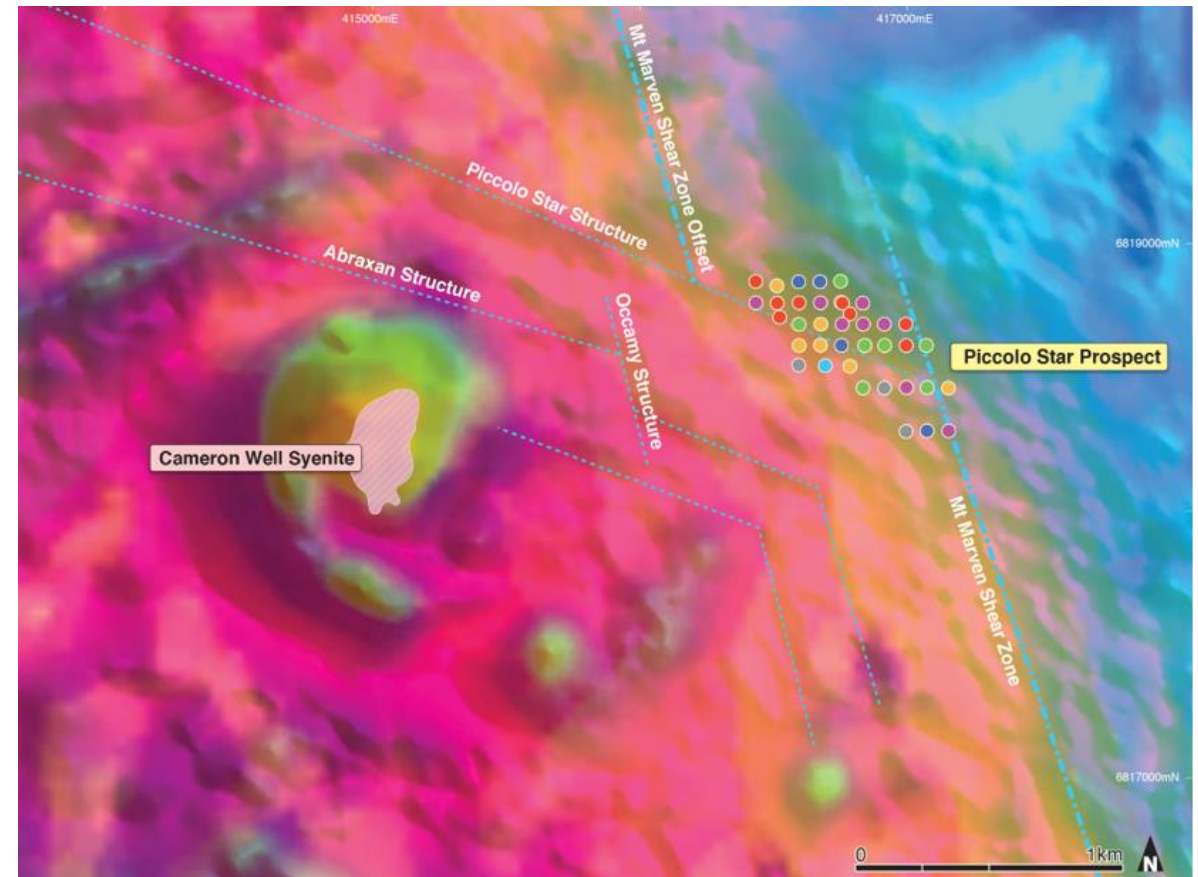


The Right Setting for Discoveries at Cameron Well

Major structures the key ingredient for new discoveries

- Strong RC drilling results from Cameron Well's Piccolo Star prospect at the structural intersection with the Mt Marven Shear Zone
- Numerous significant intercepts over 750m of strike within the Piccolo Star structural zone which remains open along strike
- Significant intercepts include:
 - 5m @ 6.3g/t Au from 81m
 - 4m @ 6.7g/t Au from 108m
 - 5m @ 5.2g/t Au from 84m
 - 12m @ 2.1g/t Au from 59m
 - 1m @ 17.0g/t Au from 214m to EOH
- Results support the Company's regional and local structural interpretation at Cameron Well with further drilling planned

Plan View of Cameron Well



Robust Foundation to Deliver Next Phase of Growth

Diversified operations and simplified corporate profile



- ✓ *Transformational 18 months positions Dacian for the long-term*
- ✓ *Robust five year mine plan in place*
- ✓ *Opportunities to grow and extend the mine plan*
- ✓ *Pursuing new discoveries with significant brownfield exploration program*
- ✓ *Reduced debt and legacy hedge position improves financial position*



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ADDITIONAL INFORMATION

Mineral Resources



Total Mineral Resource estimate as at 30 June 2021

MINING CENTRE	Deposit/Area	Deposit/Prospect	Cut-off grade (Au g/t)	Measured			Indicated			Inferred			Total Mineral Resource			Reporting date
				Tonnes (kt)	Au g/t	Au Oz	Tonnes (kt)	Au g/t	Au Oz	Tonnes (kt)	Au g/t	Au Oz	Tonnes (kt)	Au g/t	Au Oz	
MT MORGANS	Westralia Mine Corridor	Beresford	2.0	160	4.72	24,000	1,940	4.02	251,000	1,490	3.01	144,000	3,590	3.63	419,000	11/05/2021
		Allanson	2.0	70	4.18	9,000	570	4.50	82,000	900	3.94	114,000	1,530	4.16	205,000	11/05/2021
		Morgans North - Phoenix Ridge	2.0							330	6.66	72,000	330	6.66	72,000	11/05/2021
	Westralia Satellite deposits	Transvaal	2.0				650	3.76	79,000	1,110	3.54	126,000	1,760	3.62	205,000	30/06/2021
		Craic	2.0				30	8.27	9,000	70	5.93	13,000	100	6.67	22,000	30/06/2021
		Ramornie OP & UG	0.5 & >290RL OR 2.0 <290RL							730	2.53	59,000	730	2.53	59,000	30/06/2021
		McKenzie Well	0.5							950	1.10	34,000	950	1.10	34,000	16/02/2021
	GREATER WESTRALIA MINING AREA	SUBTOTAL	2.0	220	4.56	33,000	3,190	4.10	421,000	5,570	3.14	562,000	8,990	3.51	1,015,000	
	Jupiter OP*	Heffernans*	0.5				1,610	1.16	60,000	-			1,610	1.16	60,000	30/06/2021
		Doublejay*	0.5	3,620	1.46	170,000	3,440	1.02	112,000	340	0.92	10,000	7,400	1.23	292,000	30/06/2021
		Ganymede*	0.5				2,450	0.95	75,000	250	0.99	8,000	2,700	0.95	83,000	30/06/2021
		Mt Marven*	0.5				1,250	1.22	49,000	580	1.42	27,000	1,860	1.26	76,000	30/06/2021
	JUPITER MINING AREA	Jupiter UG**	2.0	10	2.45	1,000	110	2.42	8,000	910	2.69	79,000	1,030	2.66	88,000	30/06/2021
		SUBTOTAL		3,630	1.46	171,000	8,850	1.07	304,000	2,090	1.84	124,000	14,600	1.28	599,000	
	Cameron Well	Cameron Well*	0.5				2,510	1.10	89,000	370	1.30	16,000	2,880	1.10	105,000	31/12/2019
		Maxwells	0.5				170	0.90	5,000	500	0.75	12,000	660	0.79	17,000	30/06/2021
	CAMERON WELL PROJECT AREA	SUBTOTAL					2,680	1.09	94,000	870	0.99	28,000	3,550	1.04	119,000	
	Mine Stockpiles	Mine Stockpiles	0	110	1.03	4,000							110	1.03	4,000	30/06/2021
		LG Stockpiles	0	1,680	0.62	34,000							1,680	0.62	34,000	30/06/2021
		Jupiter LG Stockpiles (Dump Leach)	0	3,490	0.51	57,000							3,490	0.51	57,000	30/06/2021
	STOCKPILES	SUBTOTAL		5,280	0.56	95,000							5,280	0.56	95,000	
	TOTAL MMGO	SUBTOTAL		9,130	1.01	298,000	14,720	1.73	819,000	8,530	2.60	713,000	32,410	1.75	1,827,000	
REDCLIFFE PROJECT AREA	SOUTHERN ZONE OP & UG	GTS	0.5 & >300RL OR 2.0 <300RL				840	2.00	54,000	1,220	1.20	47,000	2,060	1.53	101,000	30/06/2021
		Hub	0.5 & >300RL OR 2.0 <300RL				530	4.7	80,000	580	3.2	60,000	1,110	3.91	140,000	30/06/2021
		Bindy	0.5 & >300RL OR 2.0 <300RL							3,080	1.30	129,000	3,080	1.30	129,000	30/06/2021
		Kelly	0.5 & >300RL OR 2.0 <300RL							2,350	0.89	67,000	2,350	0.89	67,000	30/06/2021
		SUBTOTAL					1,370	3.04	134,000	7,220	1.30	303,000	8,590	1.58	437,000	
	CENTRAL ZONE OP & UG	Nambi	0.5 & >300RL OR 2.0 <300RL				190	3.30	20,000	1,350	2.70	117,000	1,530	2.77	137,000	30/06/2021
		Redcliffe	0.5 & >300RL OR 2.0 <300RL							930	1.19	35,000	930	1.19	35,000	30/06/2021
		Mesa / Westlode	0.5 & >300RL OR 2.0 <300RL							850	1.04	28,000	850	1.04	28,000	30/06/2021
	TOTAL REDCLIFFE	SUBTOTAL					1,560	3.07	154,000	10,350	1.45	484,000	11,910	1.67	638,000	
TOTAL				9,130	1.01	298,000	16,280	1.86	973,000	18,880	1.97	1,197,000	44,320	1.73	2,465,000	

* reported with a \$2,400 RPEEE pit shell

** reported below a \$2,400 RPEEE pit shell

Ore Reserves

Total Ore Reserve estimate as at 30 June 2021

Deposit	Cut-off Grade	Proved			Probable			Total		
	Au g/t	Tonnes t	Au g/t	Au oz	Tonnes t	Au g/t	Au oz	Tonnes t	Au g/t	Au oz
Jupiter OP	0.5	2,710,000	1.4	124,000	2,848,000	1.0	92,000	5,558,000	1.2	216,000
Westralia UG	*0.4/2.4	40,000	5.8	7,000	453,000	4.6	66,000	492,000	4.7	74,000
Mine Stockpiles	0.5	107,000	1.0	4,000	-	-	-	107,000	1.0	4,000
LG Stockpiles	0.5	5,173,000	0.5	91,000	-	-	-	5,173,000	0.5	91,000
TOTAL ORE RESERVE		8,030,000	0.9	226,000	3,301,000	1.5	158,000	11,330,000	1.1	385,000

**Development and stoping grades respectively. Rounding errors will occur*



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