

Opportunity for third-parties to access the Mt Morgans Processing Plant

KEY POINTS

- Dacian is seeking expressions of interest for access to the ~2.9Mtpa Mt Morgans Processing Plant through to ~September quarter of CY2024 to supplement its ore feed
- Formal process follows a number of unsolicited requests from stranded third-party ore sources
- Various access arrangements will be considered at competitive rates, including toll treatment, ore purchase agreements and lease of plant
- Expressions of interest due 2 December 2022

Dacian Gold Limited (**Dacian** or **the Company**) (ASX: DCN) provides the following update on its Mt Morgans Gold Operation, 25km south-west of Laverton in Western Australia.

After successfully transitioning, in the September quarter 2022 from mining to stockpile processing only Dacian is now seeking expressions of interest for access to the ~2.9Mtpa Mt Morgans Processing Plant, for some or all of the period from ~March quarter of CY2023 through to ~September quarter of CY2024.

The Mt Morgans Processing Plant is a highly strategic asset, given its status as the only large, low-cost, operating processing plant in the Laverton District not owned by a major gold producer (refer Appendix A).

The processing plant is currently at full capacity on existing 100% Dacian owned surface stockpiles (30 June 2022 stockpile Reserves 1.6Mt and stockpile Resources 3.6Mt¹), with the flexibility to potentially introduce various third-party ore volumes into the near-term mill schedule.

Whilst a formal process involving third-parties was not originally envisaged as part of the Dacian strategic review², several unsolicited requests have been received from stranded third-party ore sources seeking access to the Mt Morgans Processing Plant. This interest has motivated the current process with expressions of interest due 2 December 2022.

More broadly, during the mining transition at Mt Morgans, Dacian will remain focused on:

- Updating the Mineral Resource estimate at Jupiter (following receipt of all Jupiter Extension Phase 2 drilling results)
- Investigating a lower cost, owner-mining open pit operating model for the purpose of recommencement of mining
- Progressing mining approvals

The Genesis Minerals Limited (**Genesis**) (ASX: GMD) takeover offer is unconditional and declared best and final as to consideration with acceptances of >76%. The offer will close Monday, 21 November 2022 unless further extended.

For further information on the above process, please contact Company secretary, Derek Humphry on +61 8 6323 9000 or by email – info@daciangold.com.au.

-- ENDS --

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

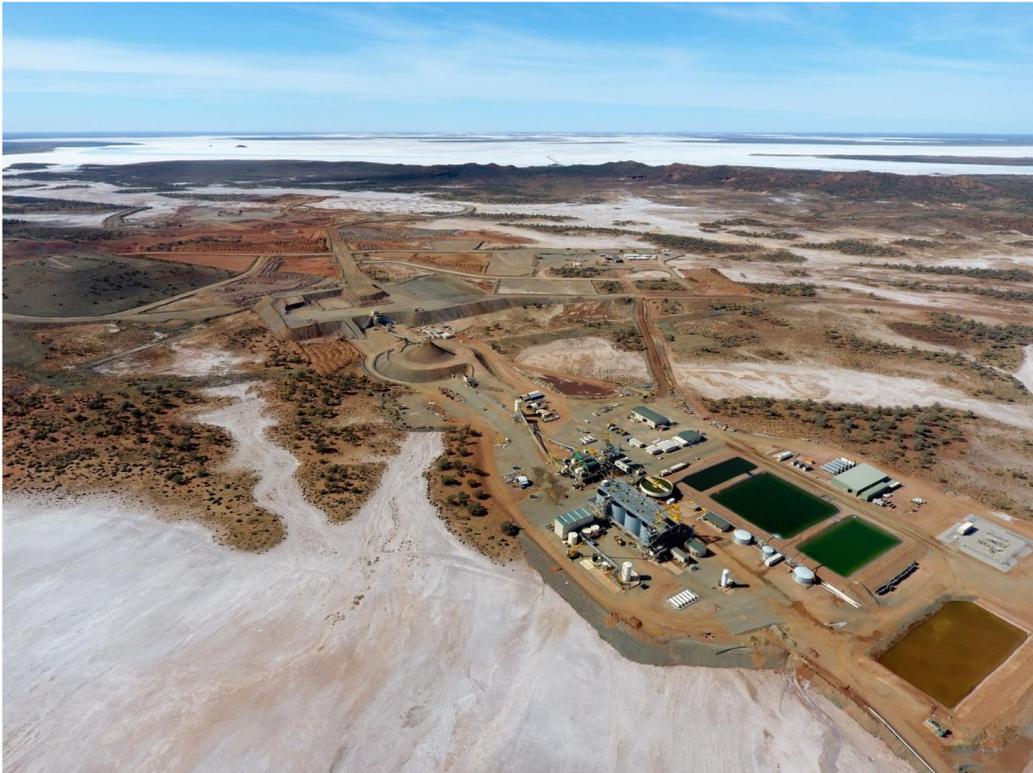
¹ Refer Dacian ASX announcement dated 27 July 2022 "2022 Mineral Resources and Ore Reserves"

² Refer Dacian / Genesis ASX announcement dated 5 July 2022 "Presentation on Dacian Transaction and Equity Raising"

APPENDIX A

Strategic ~2.9Mtpa processing plant

Looking South-East towards Jupiter open pits



Key points:

- Commissioned March 2018
- Primary jaw crusher (design 400t per hour)
- Coarse ore stockpile
- Grinding Circuit:
 - 4.4MW SAG mill
 - 4.4MW ball mill
 - Pebble crusher
- Gravity circuit (2 Knelsons / one Acacia reactor)
- Pre-leach thickener
- 7 CIL tanks
- Elution column and acid wash column
- Gold room (electrowinning cells and furnace)