

BOARD AND MANAGEMENT CHANGES

KEY POINTS

- Tony Kiernan, Non-Executive Director (Genesis nominee) retired from the Board on 28th February 2023
- Gerry Kazmarek joins the Board as a Non-Executive Director (Genesis nominee) effective 28th February 2023
- Dale Richards will step-down as Chief Executive Officer to focus on the role as General Manager – Geology and Exploration
- Current Chief Financial Officer and Company Secretary, Derek Humphry, will assume the role of Interim Chief Executive Officer

Dacian Gold Ltd (Dacian Gold or the Company) (ASX: DCN) advises the following changes to the Company's Board and management.

Board

Mr Tony Kiernan retires as one of the Genesis Minerals Limited (Genesis) nominee directors on the Dacian Board effective 28 February 2023. Mr Kiernan is to be replaced by Mr Gerry Kazmarek.

Mr Kazmarek, currently a Genesis Non-Executive Director, brings valuable corporate and governance expertise to the Dacian Board (refer to Appendix A – Mr Gerry Kazmarek profile).

Management

With the Genesis offer for Dacian now closed, current Chief Executive Officer, Mr Dale Richards is returning to position of General Manager – Geology and Exploration to focus on the exploration portfolio of the group (previously announced).

Current Chief Financial Officer and Company Secretary, Mr Derek Humphry will assume the role of Interim Chief Executive Officer to complete Dacian's transition to explorer / developer announced 30 January 2023. There will be no change to Mr Humphry's existing remuneration, terms and conditions.

Developer / explorer focus

With the Mt Morgans mill moving into care and maintenance, Dacian is focused on Resource and Reserve growth, mining studies (including review of a low-cost open-pit owner mining model), expansion of water supply and tailing storage capacity for long life operations, and exploration upside.

Dacian Non-Executive and Independent Chair Craig McGown said:

"We thank Tony for his wisdom and experience during the transition of Dacian into the Genesis group, and welcome Gerry to the Board as a well credentialled replacement."

"We thank Dale for his recent contribution as CEO and wish him every success going forward."

"Derek's current role and knowledge of Dacian enables him as Interim Chief Executive, to manage the successful transition to developer / explorer and unlock significant opportunities for future sustainable production and growth."

- ENDS -

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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ANNEXURE

Material Terms of new Interim Chief Executive Officer engagement:

Salary \$400,200 per annum plus superannuation, no fixed term

Six weeks notice either party on termination, and 6 months termination for fundamental change

APPENDIX A – MR GERRY KACZMAREK PROFILE

Mr Gerry Kaczmarek has almost 40 years' experience predominantly in the resource sector, specialising in finance and company management with several emerging and leading mid-tier Australian gold companies.

Mr Kaczmarek was Chief Financial Officer and Company Secretary for Saracen Mineral Holdings (ASX:SAR) from 2012 to 2016. He served as Chief Financial Officer and Company Secretary at Troy Resources (ASX:TRY) from 1998 to 2008 and from 2017 to 2019.

Earlier in his career, he held a range of positions with the CRA / Rio Tinto group and was Chief Financial Officer and Company Secretary for a number of other mid-tier and junior mining companies.