



DACIAN
GOLD | LIMITED

7 April 2020

ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

EXTENSION OF VOLUNTARY SUSPENSION

In accordance with Listing Rule 17.2, Dacian Gold Limited (**Company** or **Dacian**) requests that the current voluntary suspension in trading in the Company's securities remain in place until the finalisation of a recapitalisation proposal which is anticipated to occur by the end of April 2020.

In accordance with Listing Rule 17.2, Dacian advises that:

- a) whilst the voluntary suspension was originally requested in connection with the release of an update to the Company's Ore Reserves, Mineral Resources and mine plan, as announced to ASX on 27 February 2020, the revised Ore Reserve and Mineral Resource estimate and mine plan resulted in the Company entering into discussions with its financiers regarding the proposed recapitalisation of the Company;
- b) an extension of the voluntary suspension is necessary to enable the Company to finalise that recapitalisation proposal, which is designed to deleverage the Company's balance sheet, improve working capital and de-risk the Company's business;
- c) it requests that its securities remain in voluntary suspension until the finalisation of that recapitalisation proposal, which is anticipated to occur by the end of April 2020; and
- d) it is not aware of any reason why an extension to the current voluntary suspension should not be granted.

Yours faithfully

Kevin Hart
Company Secretary

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