



DACIAN
GOLD

LEVERAGING INFRASTRUCTURE TO MAXIMISE PRODUCTION & UNLOCK NEW DISCOVERIES

EUROZ HARTLEYS ROTTNEST ISLAND CONFERENCE 2022

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, 11 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 and Maiden Ore Reserves for Hub and GTS Deposits' dated 16 February 2022.

Production targets and forecast financial information: This Presentation contains on pages 6, 7, 8, 9, 10, 11 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 and 'Quarterly Activities Report December 2021' dated 31 January 2022.

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, 11 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.

Dacian Snapshot

CAPITAL STRUCTURE (31 DECEMBER 2021)

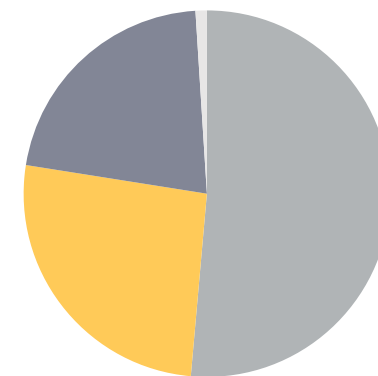
| | |
|---|-----------------------------|
| Shares on Issue | 1,085.1 million |
| Options ¹ / Performance Rights | 22.2 million / 23.2 million |
| Share Price (4 March 2022) | \$0.23 per share |
| Market Capitalisation (4 March 2022) | \$250 million |
| Cash & Gold-on-Hand | \$30.2 million |
| Total Debt | \$16.0 million |
| Hedge Book | 24,600oz @ \$2,458/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

| | |
|----------------|---|
| Derek Humphry | Chief Financial Officer |
| Kellie Randell | General Manager – Human Resources |
| Dale Richards | General Manager – Geology & Exploration |
| Phil Russo | General Manager – Corporate Development |
| Ben McAllister | General Manager – MMGO |

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

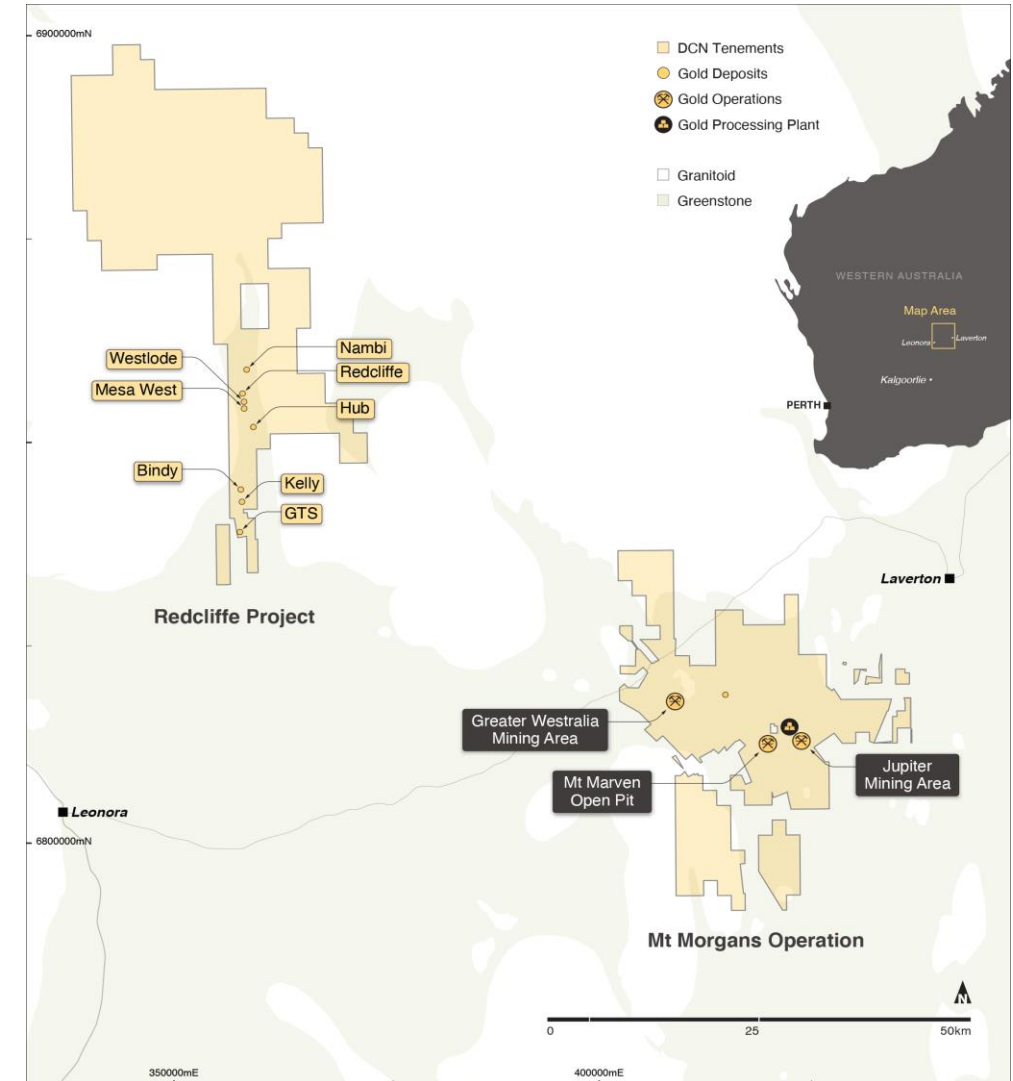
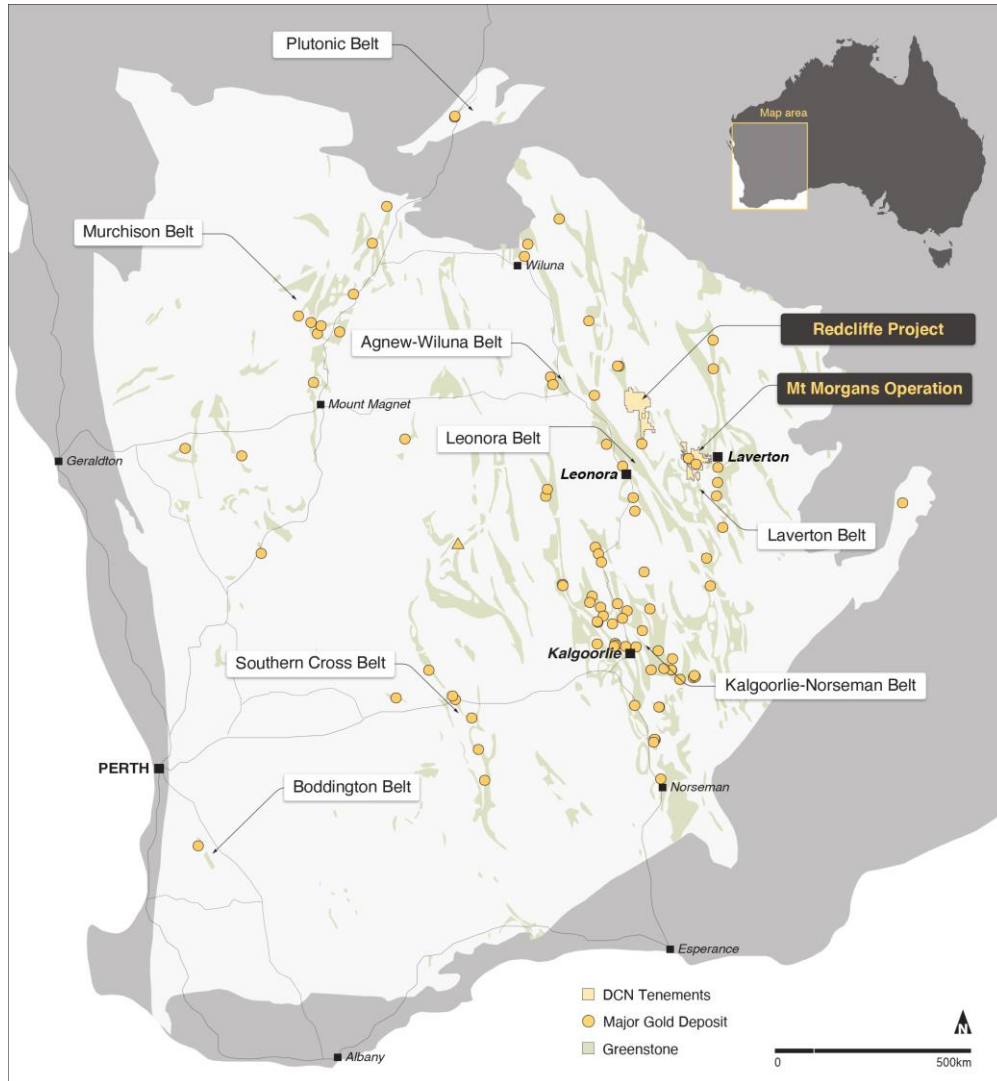
CASH FLOW



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

Sizeable Land Position in the Leonora-Laverton Gold District

Significant Mineral Resource base on a large, underexplored tenement holding



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 \$1,750-\$1,850/oz, on track for the lower end of guidance
- 1H production of 33,018oz at \$2,366/oz, with production set to increase and costs to decline for the remainder of the year
- Large infrastructure provides for central processing operation
- Consistent throughput rate of ~3Mtpa with recoveries averaging 92% since commissioning
- Mt Morgans hard-rock processing plant is a key piece of infrastructure in the Leonora-Laverton region

Mt Morgans Processing Plant

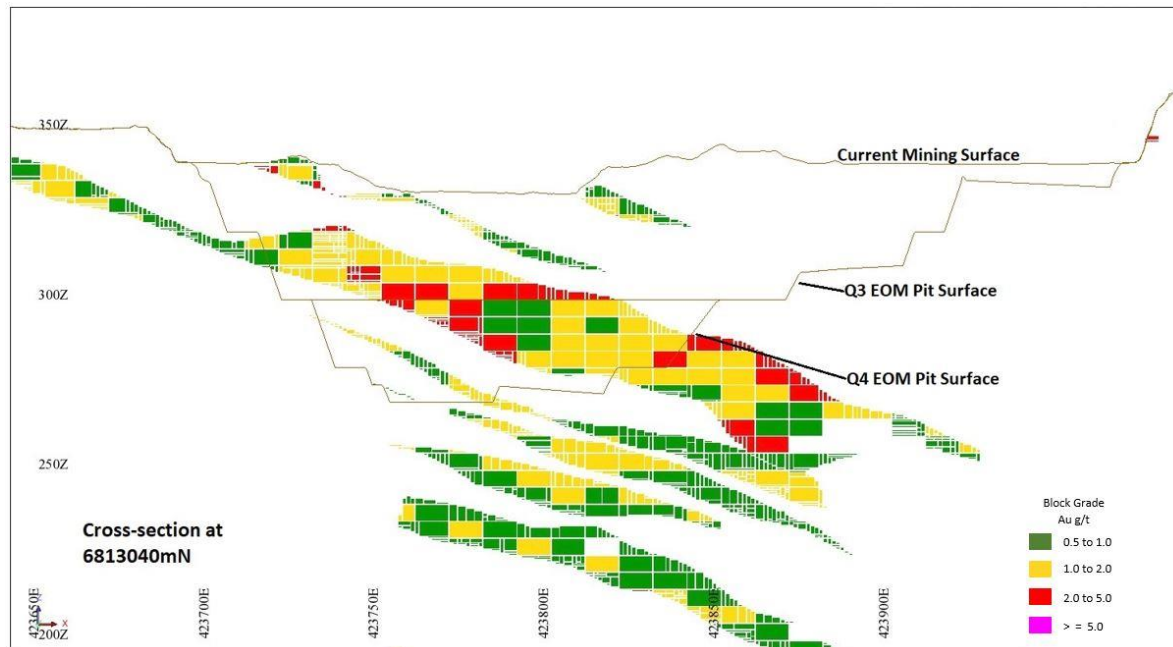


Tiered Production Profile to Meet FY2022

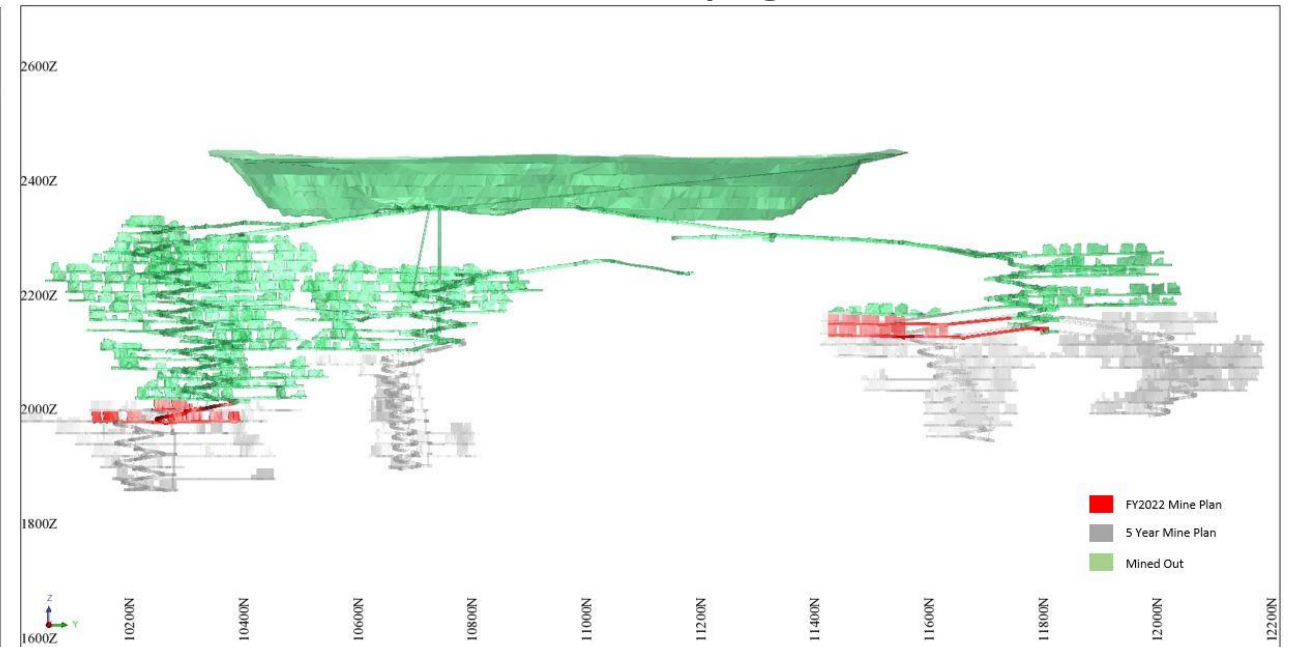
On track to meet guidance as Doublejay ore and underground production ramp up in 2H FY2022

- Mining of thicker, higher grading orebody commenced at the end of February with pre-stripping concluded
- Total of ~60,000oz contained to be mined in 2H FY2022
- Planned FY2022 underground production from only 2 levels at each of Beresford and Allanson
- Total of ~15,000oz contained to be mined in 2H FY2022

Doublejay Projected Pit Surfaces for FY2022



Beresford and Allanson Stopping Plan for FY2022



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
- 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

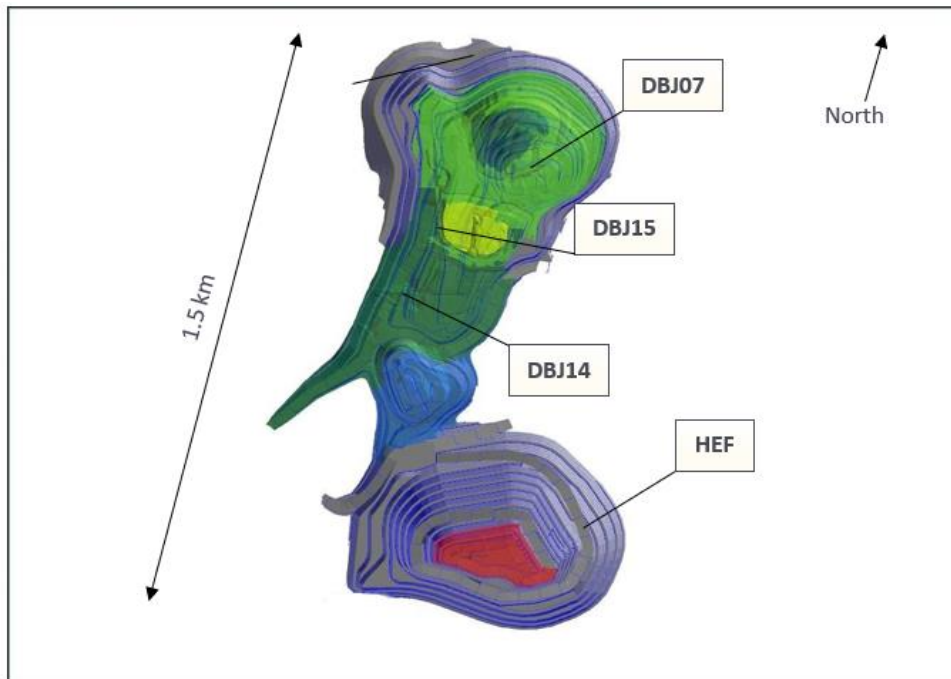
| Guidance Range | | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 | Total Midpoint /Avg |
|----------------|--------|-------------|-------------|-------------|-------------|-------------|---------------------|
| Production | Koz | 100-110 | 110-120 | 115-125 | 115-125 | 115-125 | 580 / 115 |
| AISC | A\$/oz | 1,750-1,850 | 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 |

Jupiter Complex Cornerstones a Diversified Operation

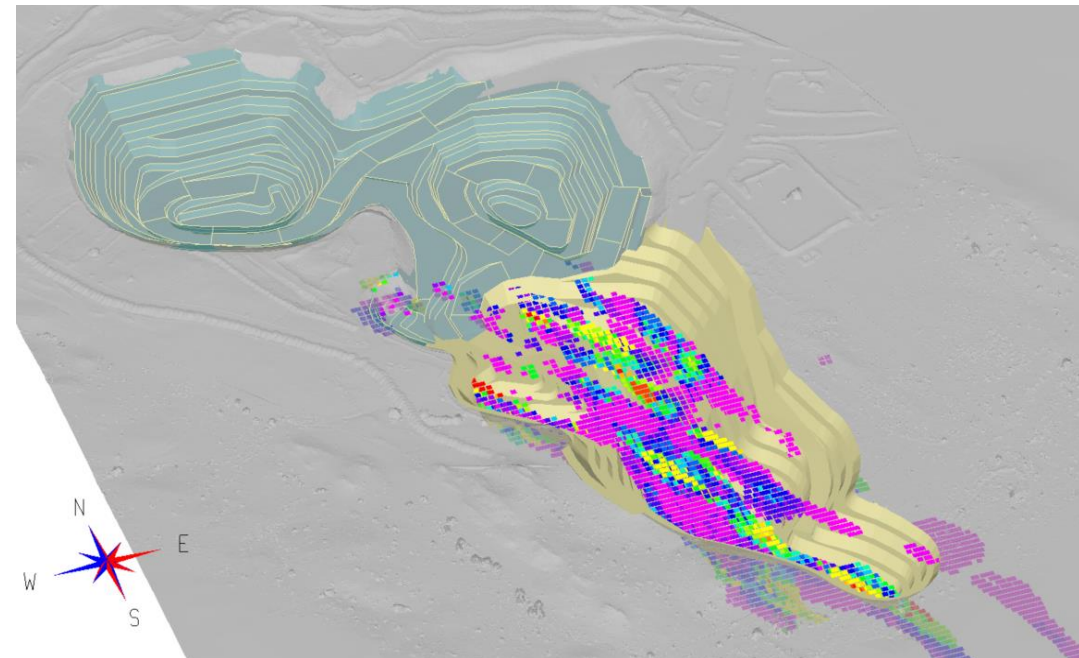
Doublejay and an expanded Mt Marven provide initial open pit ore feed

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

Doublejay Pit Staging



Mt Marven Expanded Design

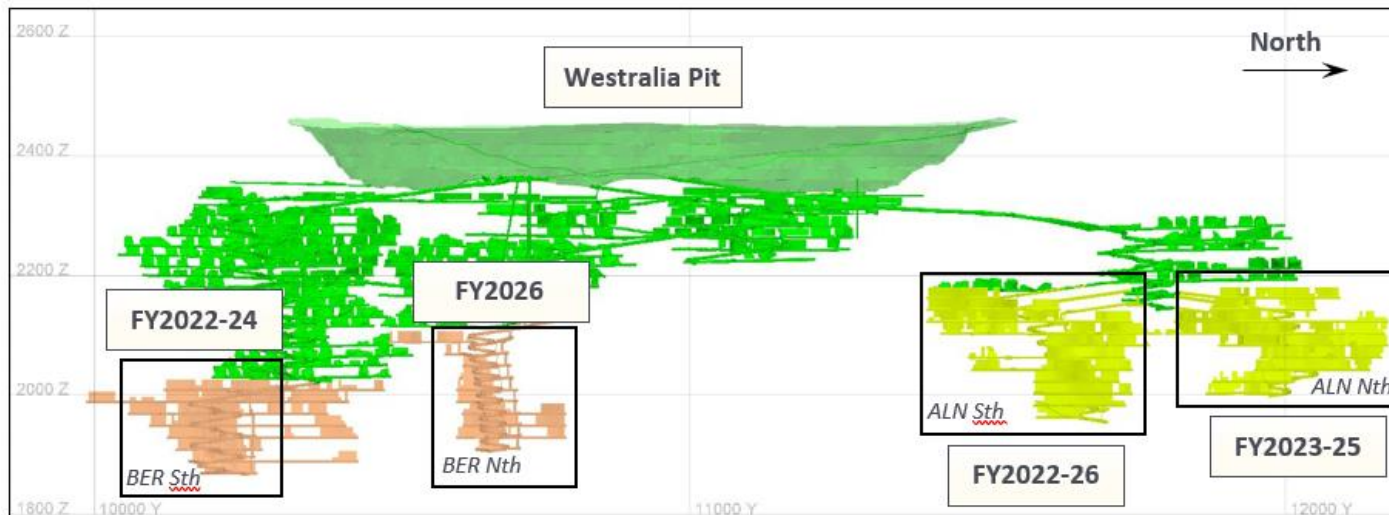


Redcliffe and Greater Westralia Bolsters Production

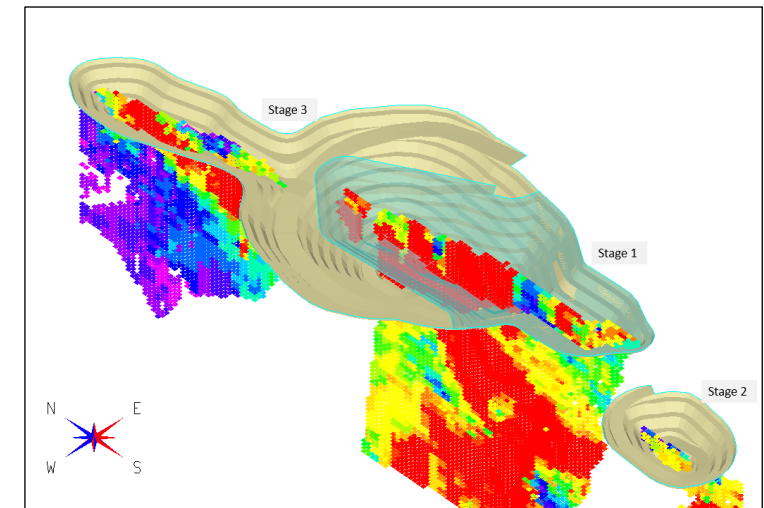
Hub-and-spoke operation incorporating Redcliffe and Greater Westralia

- Redcliffe to begin production mid 2022 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



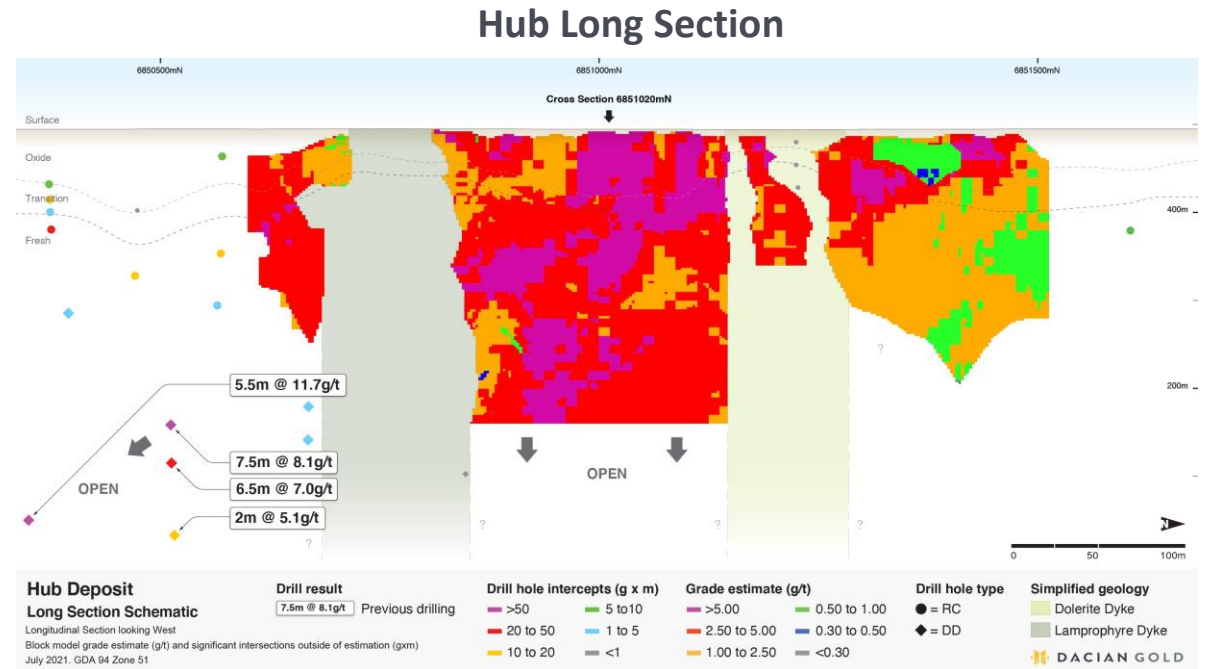
Hub Pit Design and Stages



Redcliffe Development on Track for Mining by Mid-Year 2022

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

- Mining Proposal submitted with approval anticipated in the March quarter
- Early site works, including road realignment, at Hub to begin upon receipt of Mining Proposal
- Initial Ore Reserves for Hub and GTS declared for a total of 51,000oz
- Contractor mining tenders received ahead of mining contractor appointment
- First ore production on track to commence by mid-2022



Organic Growth From the Existing Portfolio

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

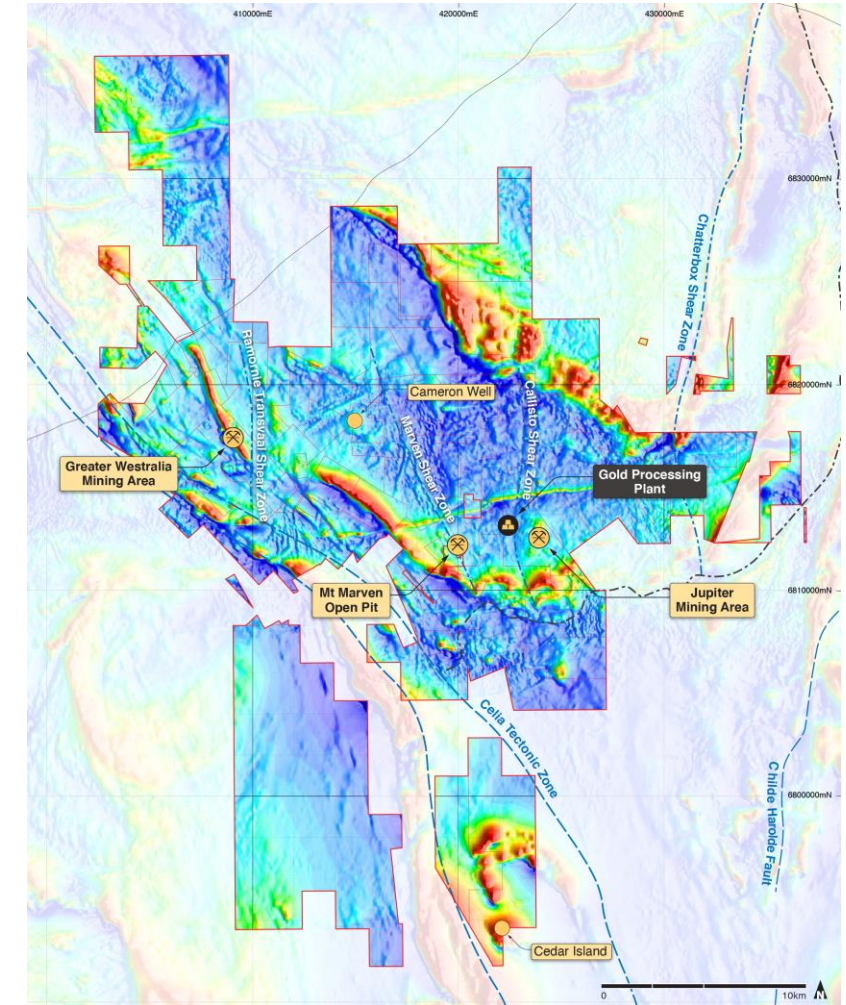
- **Project Development to Supplement Life of Mine Plan**

- 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

- **Brownfield & Extensional Exploration to Uncover the Next Base Load Deposits**

- Disciplined exploration across large tenement package with AC, RC, and DD programs
- Drill testing known syenites at Jupiter extension, 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

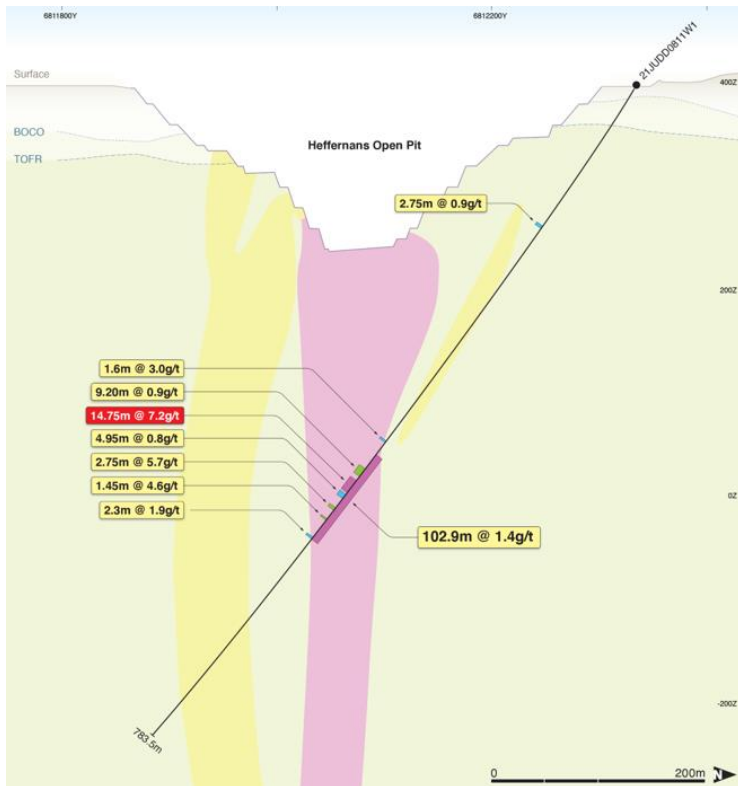


Unlocking the Size and Potential of the Jupiter Extension

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)

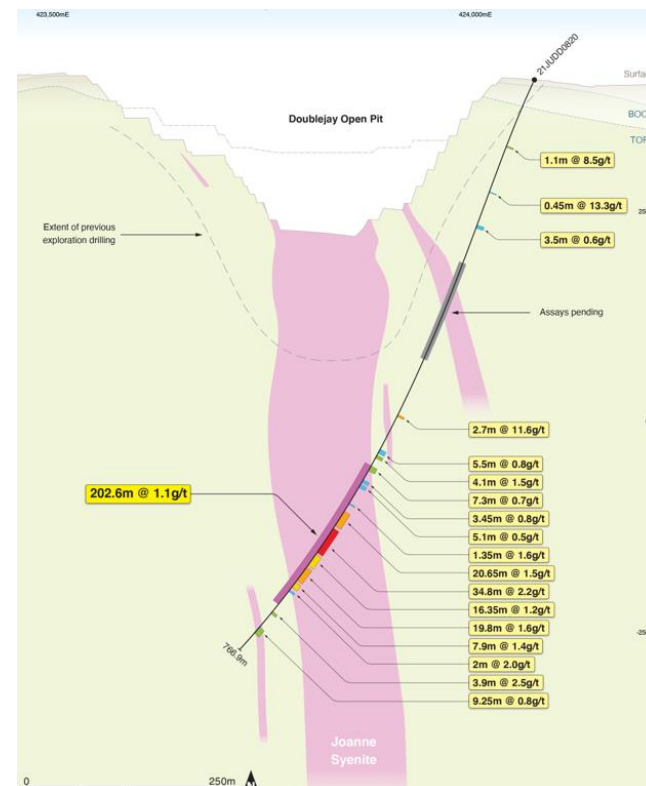
Heffernans Cross Section



- Significant intersections below Heffernans included key intercepts of:

- 102.9m @ 1.4g/t from 436m, including:
 - 14.7m @ 7.2g/t from 468m
 - 2.7m @ 2.7g/t from 501m
 - 1.4m @ 4.6g/t from 514m

Doublejay Cross Section



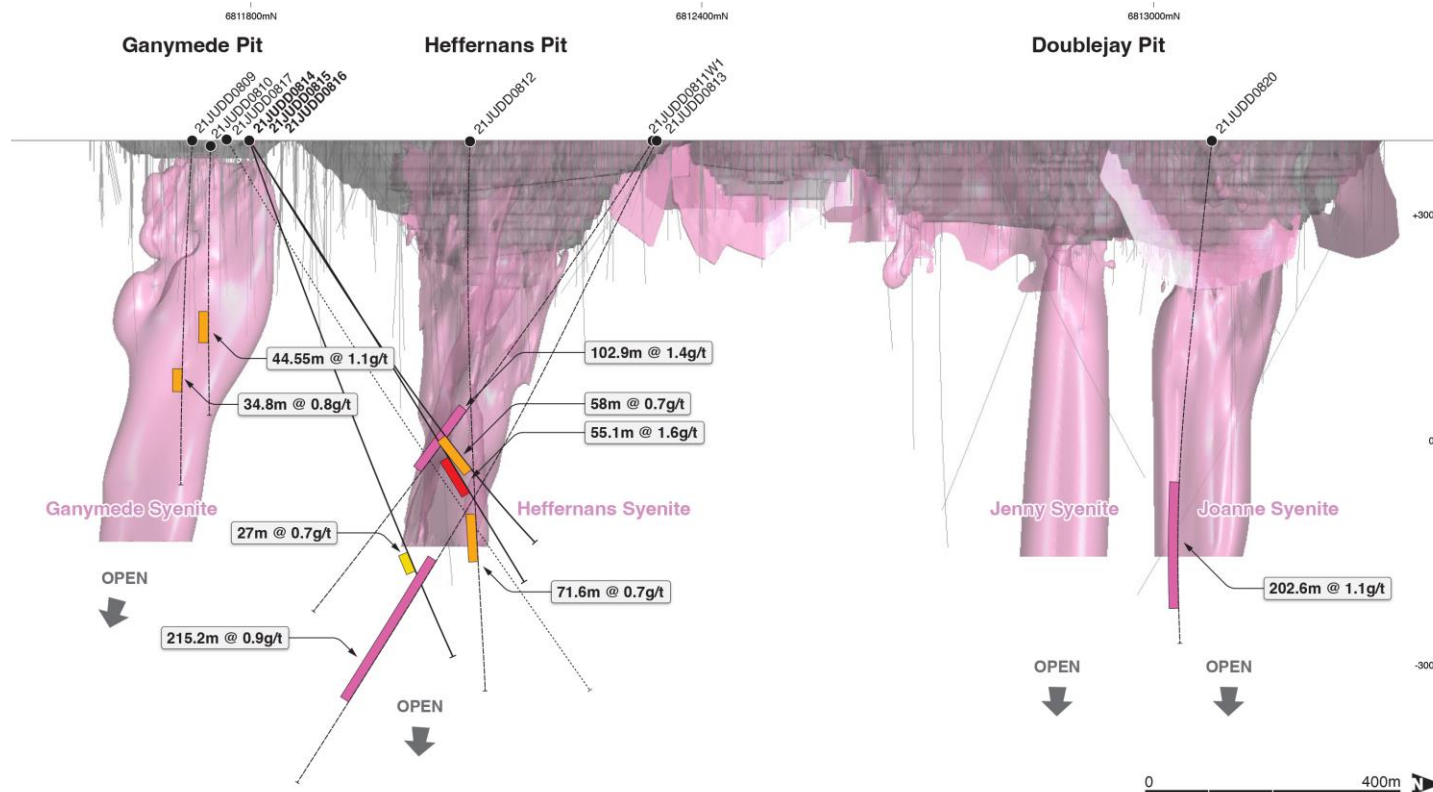
- Significant intersections below Doublejay included key intercepts of:

- 202.6m @ 1.1g/t from 497.0m, including:
 - 34.8m @ 2.2g/t from 585.0m
 - 2.8m @ 11.6g/t from 428.2m

Extensions below Jupiter a Significant Opportunity

Mineralisation scale demonstrated with wide, continuous intersections below the Heffernans, Doublejay and Ganymede open pits

- Initial 7,500m program almost complete
- Heffernans intersection of 102.9m @ 1.4g/t including 14.7m @ 7.2g/t from 468m
- Doublejay intersection of 202.6m @ 1.1g/t from 497m
- All holes to date intersected mineralisation with further holes to test for additional syenite pipes between Heffernans and Doublejay



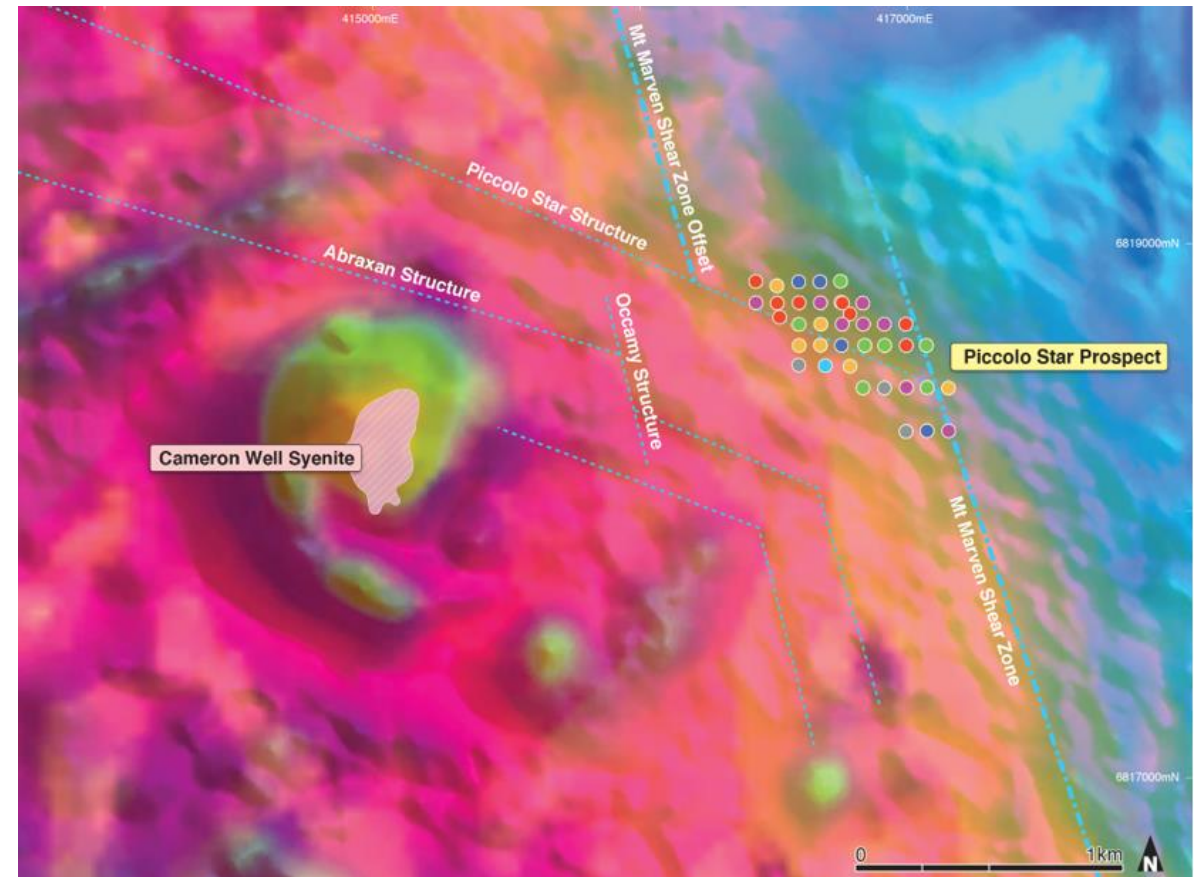
**Jupiter Mining Complex
Long Section**

The Right Setting for Discoveries at Cameron Well and the Mt Marven Shear Zone

Major structures the key ingredient for new discoveries

- Significant and prospective Mt Marven Shear Zone structure extends for 15km across Dacian tenements
- 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 from 81m
 - 4m @ 6.7g/t from 108m
 - 5m @ 5.2g/t from 84m
 - 12m @ 2.1g/t from 59m
 - 1m @ 17.0g/t from 214m to EOH
- Results support the Company's regional and local structural interpretation at Cameron Well with further drilling underway

Plan View of Cameron Well



Foundation to Deliver Next Phase of Growth

Diversified operations and simplified corporate profile



- ✓ *Transformational 18 months positions Dacian for the long-term*
- ✓ *Five year mine plan in place with opportunities to grow and extend*
- ✓ *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

| Area | 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 |
| Mt Morgans ¹ | 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 | *1.4/2.4 | 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 |
| | Sub-total | | 8,030,000 | 0.9 | 226,000 | 3,301,000 | 1.5 | 158,000 | 11,330,000 | 1.1 | 385,000 |
| Redcliffe ² | Hub | 0.7 | | | | 135,000 | 4.6 | 20,000 | 135,000 | 4.6 | 20,000 |
| | GTS | **0.8/0.9/1.0 | | | | 355,000 | 2.7 | 30,600 | 355,000 | 2.7 | 31,000 |
| | Sub-total | | | | | 490,000 | 3.2 | 50,600 | 490,000 | 3.2 | 51,000 |
| TOTAL ORE RESERVE | | | 8,030,000 | 0.9 | 226,000 | 3,791,000 | 1.7 | 208,600 | 11,820,000 | 1.1 | 436,000 |

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

**Oxide, transitional and fresh ore respectively.

¹ As at 30th June 2021

² As at 16 February 2022



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