

## Dacian and Genesis combination to unlock corporate savings and synergies

Dacian Gold Limited (Dacian Gold or the Company) (ASX: DCN) provides the following update.

The Genesis Minerals Limited (Genesis) takeover offer has been extended to 5.00pm (WST) on Monday 21 November 2022 (unless otherwise extended). At 26 October 2022 Genesis held a 76.1% interest in the Company, and Genesis have stated an interest in securing 100% of Dacian Gold.

While the takeover continues, Dacian Gold and Genesis have identified numerous group cost synergies. Dacian Gold has established a Related Party Transaction and Conflicts of Interest Policy to ensure any proposed arrangements with Genesis are negotiated on an “arm’s length basis” and on reasonable commercial terms with protocols in place to manage conflicts of interest.

The Company has entered the following agreements with Genesis to unlock group cost synergies:

- A secondment agreement under which certain Dacian Gold employees are seconded to Genesis on a full cost recovery basis;
- A management services agreement under which Dacian Gold provides Genesis with certain accounting, administrative and IT system services on a cost plus basis maintaining individual company integrity.
- A management services agreement under which Genesis provides Dacian Gold with certain corporate development, investor relations and engineering services on a cost plus basis.
- A sub-licence agreement under which, subject to lessor and head lessor consent, Dacian grants Genesis a non-exclusive sub-licence to co-occupy Dacian Gold’s sub-leased office on Level 19, 58 Mounts Bay Road, Perth, with Genesis to pay a share of Dacian Gold’s office costs.

As part of the Related Party Transaction and Conflicts of Interest Policy, the agreements between Genesis and Dacian are approved by the independent directors on the Dacian board.

Dacian Chief Executive Officer Dale Richards commented:

*“It is logical for Dacian and Genesis to work together to seek out all combined savings and synergies. Early initiatives including the reduction of fixed costs through implementation of shared systems, and collaboration between technical talent within the group will prove to be beneficial for shareholders.”*

- ENDS -

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

For further information, please contact:

Dale Richards Chief Executive Officer Dacian Gold Limited +61 8 6323 9000 : info@daciangold.com.au
---