

MERGER OF DACIAN AND NTM IMPLEMENTED

Dacian Gold Limited (ASX: DCN) (**Dacian** or the **Company**) is pleased to advise that the scheme of arrangement (**Scheme**) in relation to the merger of Dacian and NTM Gold Ltd (**NTM**) (**Combined Group**), has today been implemented.

Scheme Consideration

In accordance with the Scheme, all NTM shares have now been transferred to Dacian, and eligible NTM shareholders have been issued the Scheme consideration of 1 new Dacian share for every 2.7 NTM shares held on the Scheme record date. The newly issued Dacian shares are expected to commence trading on ASX on a normal settlement basis from Wednesday, 17 March 2021.

Change of Board Composition

Pursuant to the Scheme, Dacian will appoint Mr Eduard Eshuys to join the board as a non-executive director of the Company.

Effects of Implementation

The implementation of the Scheme has combined two complementary West Australian gold companies, leveraging Dacian's operational expertise and processing infrastructure to unlock the development potential of the Redcliffe Gold Project. Redcliffe offers strong synergies with Dacian's Mt Morgans Gold Operation by providing a low capital entry and an accelerated timeline to development.

Dacian has commenced drilling programs and development studies on Redcliffe with an optimal mine plan integrated with Mt Morgans set to be completed in the coming months, with the intention of maximising cash flow and shareholder returns.

Delisting of NTM

An application has been made to remove NTM from the official list of ASX, which is expected to take effect on and from today, 15 March 2021.

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This ASX announcement was approved and authorised for release by the Board of Dacian Gold Limited.

or further information, please contact:

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