

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Dacian Gold Limited (Dacian)

ACN/ARSN 154 262 978

1. Details of substantial holder (1)

Name Genesis Minerals Limited ACN 124 772 041 (Genesis), Ulysses Mining Pty Ltd ACN 153 592 208 and Metallo Resources Pty Ltd ACN 166 635 178 (each a Group Entity)

ACN/ARSN (if applicable) As set out above

There was a change in the interests of the substantial holder on 12/07/2022

The previous notice was given to the company on 05/07/2022

The previous notice was dated 05/07/2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	76,398,453	7.04%	200,308,894	16.57%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
12/07/22	Genesis	Acquisition by way of subscription for new fully paid ordinary shares in Dacian pursuant to a placement agreement dated 4 July 2022, a copy of which is attached as Annexure A.	\$12,589,300.81	123,910,441 ORD	123,910,441

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Genesis	Perennial Value Management Limited ACN 090 879 904 (Perennial)	Perennial	Relevant interest under section 608(8)(b)(i) of the Corporations Act 2001 (Cth) (Corporations Act) arising as a result of the entry into a pre-bid acceptance deed with Perennial.	76,398,453 ORD	76,398,453
Genesis	Genesis	Genesis	Relevant interest under section 608(1)(a) of the Corporations Act as holder of the shares	123,910,441 ORD	123,910,441

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Genesis and each Group Entity	47 Outram Street, West Perth WA 6005
Perennial	Level 27, 88 Phillip Street, Sydney NSW 2000

Signature

print name Geoff James capacity CFO & Company Secretary

sign here

G. A. James


date 12/07/2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A – Placement Agreement

This is Annexure A of 6 pages as referred to in Form 604 (Notice of change of interests of substantial holder).

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Name: Geoff James

Title: CFO & Company Secretary

Date: 12 July 2022

4 July 2022

PRIVATE & CONFIDENTIAL – COMMERCIAL IN CONFIDENCE

The Directors
Genesis Minerals Limited
47 Outram Street
West Perth WA 6005

Dear Directors

PLACEMENT LETTER AGREEMENT

1 Background to Placement

Dacian Gold Limited ABN 61 154 262 978 (**Issuer**) is admitted to the official list of ASX and fully paid ordinary shares in the Issuer (**Shares**) are quoted on the market conducted by ASX.

The Issuer has agreed to issue Genesis Minerals Limited ABN 72 124 772 041 (**Subscriber**) 123,910,441 Shares (**Placement Shares**) to the Subscriber and the Subscriber has agreed to subscribe for the Placement Shares and pay \$0.1016 per Placement Share, being a total of \$12,589,300.81 (**Placement Amount**), to the Issuer on the terms and conditions of this agreement (**Placement**).

The Subscriber's subscription for the Placement Shares under this agreement is conditional on, and will take place following, the Subscriber successfully completing the first tranche of a placement of ordinary shares in the Subscriber to sophisticated and professional investors to raise an amount of not less than \$100 million (**Subscriber Capital Raising**).

2 Placement

2.1 Subscription

Subject to the terms and conditions of this agreement, the Issuer must allot and issue, and the Subscriber must subscribe for, the Placement Shares:

- (a) for the Placement Amount;
- (b) on the business day following completion of the issue of Subscriber shares under the first tranche of the Subscriber Capital Raising (**First Tranche**) or any other date agreed between the parties (**Completion Date**); and
- (c) free of any encumbrance or security interest.

2.2 Obligations prior to Completion

Prior to completion of the issue of the Placement Shares under this agreement (**Completion**), the Issuer must:

- (a) ensure that the board of directors of the Issuer holds a meeting at which the directors resolve, subject to Completion, to allot and issue the Placement Shares to the Subscriber in consideration of the Placement Amount;
- (b) give to the Subscriber a certified copy of the directors' resolution referred to in clause 2.2(a); and
- (c) not permit any of the events set out in section 652C of the *Corporations Act 2001* (Cth) (**Corporations Act**) to occur in respect of the Issuer (or any subsidiary of the Issuer) (but

substituting 'target' with the Issuer) at any time after the date of this agreement and before Completion, other than the issue of the Placement Shares and any Shares issued on exercise or conversion (as applicable) of Issuer options and performance rights on issue as at the date of this agreement.

2.3 Completion of Placement

Completion will take place at 11.00am on the Completion Date. At Completion:

- (a) the Subscriber must pay to the Issuer the Placement Amount in immediately available funds to a bank account nominated by the Issuer prior to Completion; and
- (b) the Issuer must:
 - (i) issue and allot the Placement Shares to the Subscriber; and
 - (ii) register the Placement Shares in the Issuer's register of members, or ensure that the Issuer's share registry does so, in the name of the Subscriber, free from any security interest.

2.4 Obligations immediately following Completion

Immediately following Completion, the Issuer must:

- (a) apply for and use its best endeavours to obtain official quotation of the Placement Shares by ASX;
- (b) give a notice to ASX which complies with the requirements of section 708A(6) of the Corporations Act (**Cleansing Notice**); and
- (c) deliver to the Subscriber the CHESS holding statement for the Placement Shares.

2.5 Agreement regarding Placement Shares

- (a) The Subscriber consents to the issue of the Placement Shares for the purposes of Listing Rule 7.9.
- (b) Upon the issue of the Placement Shares to the Subscriber, the Subscriber agrees to become a member of the Issuer and to be bound by the Constitution in respect of those Placement Shares.

2.6 Equal ranking

The Placement Shares will, upon their issue, rank equally with, and have the same voting rights, dividend rights and other entitlements as the other Shares.

2.7 Use of Placement Amount

The Issuer must use the Placement Amount for the purpose of its Jupiter extension drilling, exploration activities, general working capital and such other purposes as agreed in writing by the Subscriber.

3 Conditions precedent

3.1 Conditions precedent prior to Completion

The Issuer and the Subscriber are only obliged to perform their obligations in relation to Completion if the following conditions are satisfied or waived by the Subscriber:

- (a) ASX not having indicated to the Issuer or the Subscriber that it will not grant permission for the official quotation of the Placement Shares on or before 10am on the Completion Date; and

- (b) the Subscriber has received all funds due from subscribers under the First Tranche of the Subscriber Capital Raising.

3.2 Satisfaction, waiver or failure of conditions

- (a) The Issuer and the Subscriber must each promptly notify the other in writing if it becomes aware that a condition is satisfied or becomes incapable of being satisfied before the date by which that condition is required to be fulfilled.
- (b) The Subscriber may waive any condition by giving written notice to the other party specifying that it no longer requires the condition to be fulfilled.
- (c) The Subscriber may terminate this agreement by giving written notice to the Issuer if at any time before Completion a condition is not satisfied or waived by the time required for satisfaction of that condition.

4 Representations and warranties

4.1 Mutual representations and warranties

Each party represents and warrants to the other party as at the date of this agreement and separately on each date up to and including the Completion Date that:

- (a) it is a validly existing corporation registered under the laws of Australia;
- (b) the execution and delivery of this agreement has been properly authorised by all necessary corporate actions and it has full corporate power and lawful authority necessary to execute and deliver this agreement and to perform its obligations under this agreement; and
- (c) this agreement constitutes legal, valid and binding obligations on it and does not conflict or result in a breach or default under that party's constitution.

4.2 Issuer representations and warranties

The Issuer represents and warrants to the Subscriber as at the date of this agreement and separately on each date up to and including the Completion Date that:

- (a) as at the date of this agreement, it is not involved in any discussions or negotiations with any person other than the Subscriber about a change of control transaction (however described);
- (b) it is, and has been in the past, in full compliance with its periodic and continuous disclosure obligations under the ASX Listing Rules and the Corporations Act and it is not withholding any excluded information for the purposes of sub-section 708A(6)(e) or 708A(7) and (8) of the Corporations Act, other than in respect of the Placement, discussions regarding a potential transaction between the Subscriber and St Barbara Limited, the Subscriber's proposed off-market takeover bid for all the shares in the Issuer (**Takeover Bid**) and disclosures to be made at the time the Takeover Bid is announced, as fairly disclosed to the Subscriber no later than two days before the date of this agreement;
- (c) none of the following events has occurred in relation to the Issuer or any of its subsidiaries:
 - (i) a receiver, receiver and manager, liquidator, provisional liquidator, administrator, trustee or similar officer is appointed in respect of the Issuer or any of its assets;
 - (ii) an application is made to court or a resolution passed or an order is made for the winding up or dissolution of the Issuer; or

- (iii) the Issuer is declared or taken under any applicable law to be insolvent or the Issuer's directors resolve that it is, or is likely to become at some future time, insolvent;
 - (d) its capital structure, including all issued securities as at the date of this agreement is as follows:
 - (i) 1,085,077,063 Shares;
 - (ii) 10,181,569 performance rights; and
 - (iii) 300,000 options;
 - (e) other than set out in clause 4.2(d) above, the Issuer has no other securities on issue which are still outstanding (including any securities which may convert into Shares or other securities in the Issuer) and the Issuer is not subject to any obligations under any agreement or arrangement which may require it to issue any securities (including any securities which may convert into Shares or other securities in the Issuer);
 - (f) when the Placement Shares are issued they will constitute not less than 10.24% of the issued ordinary share capital of the Issuer (excluding any Shares issued on exercise or conversion (as applicable) of Issuer options and performance rights on issue at the date of this agreement) and will, upon issue, be fully paid;
 - (g) it is permitted to issue the Placement Shares without the need for security holder approval; and
 - (h) any necessary waivers and approvals (if any) from ASX have been obtained for the Placement.
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5 Issuer announcements

Subject to compliance with its continuous disclosure obligations, before making any public announcement in relation to this agreement (whether to ASX or otherwise), the Issuer must provide the Subscriber with a draft copy of any such announcement as soon as reasonably practicable before that announcement is proposed to be made and give the Subscriber a reasonable opportunity to comment on the form and content of the draft announcement and must take into account all reasonable comments from the Subscriber or its representatives on the draft announcement.

6 Termination

6.1 Termination by either party

Either party may terminate this agreement if the other party is in material breach of any provision in this agreement, or if Completion has not occurred by 31 July 2022 or such later date as agreed by the parties provided the party terminating is not then in breach of this agreement.

6.2 Termination by the Subscriber

The Subscriber may terminate this agreement without liability at any time before Completion by notice in writing to the Issuer if:

- (a) the Issuer is prevented from issuing or allotting the Placement Shares on the Completion Date by the order of a court of competent jurisdiction or by a government authority;
- (b) ASIC or the Takeovers Panel commences, or threatens to commence, any inquiry, hearing investigation or regulatory action or issues any order or interim order or other proceedings in relation to the Issuer or the Placement;
- (c) the Subscriber withdraws or terminates its Takeover Bid for any reason;

- (d) any of the Takeover Bid conditions (other than the condition relating to completion of the Placement) contained in the Subscriber's announcement to be released on or around the date of this agreement regarding (amongst other things) the Takeover Bid and the Subscriber Capital Raising are breached;
- (e) any of the Issuer's representations or warranties in clause 4.2 cease to be true and accurate in any material respect;
- (f) ASX announces that the Issuer will be removed from the official list or that any shares in the Issuer will be delisted or suspended from quotation by ASX for any reason; or
- (g) there is a material adverse change in, or an event occurs which gives rise to, or is likely to give rise to, a material adverse change in the condition (financial or otherwise), assets, earnings, business, affairs, results of operations, management or prospects of the Issuer from that existing at the date of this agreement.

For the avoidance of doubt, nothing in this letter requires the Subscriber to take any action until such time as the Issuer and the Subscriber have agreed on the matters outlined in this letter.

This letter, including the schedule, is governed by the laws of Western Australia.

The Issuer requests that the Subscriber acknowledge its agreement to all the arrangements set out in this letter agreement, including the schedule to it, by signing and returning a copy of this letter agreement to us as soon as possible.

Executed as an agreement.


Signed by **Dacian Gold Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:



 Signature of director

Mick Wilkes

 Name of director (print)



 Signature of ~~director~~ secretary

Derek Humphry

 Name of ~~director~~ secretary (print)

Signed by **Genesis Minerals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

 Signature of director

 Signature of director/secretary

 Name of director (print)

 Name of director/secretary (print)

- (d) any of the Takeover Bid conditions (other than the condition relating to completion of the Placement) contained in the Subscriber's announcement to be released on or around the date of this agreement regarding (amongst other things) the Takeover Bid and the Subscriber Capital Raising are breached;
- (e) any of the Issuer's representations or warranties in clause 4.2 cease to be true and accurate in any material respect;
- (f) ASX announces that the Issuer will be removed from the official list or that any shares in the Issuer will be delisted or suspended from quotation by ASX for any reason; or
- (g) there is a material adverse change in, or an event occurs which gives rise to, or is likely to give rise to, a material adverse change in the condition (financial or otherwise), assets, earnings, business, affairs, results of operations, management or prospects of the Issuer from that existing at the date of this agreement.

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Executed as an agreement.

Signed by **Dacian Gold Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

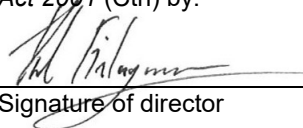
Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Signed by **Genesis Minerals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:



Signature of director



Signature of director/secretary

Raleigh Finlayson

Name of director (print)

Geoff James - Secretary

Name of director/secretary (print)