

7 AUGUST 2017

DACIAN GOLD ACHIEVES FINANCIAL CLOSE AND COMPLETES FIRST DEBT DRAW-DOWN AS CONSTRUCTION ADVANCES

Dacian remains on track for first gold production at Mt Morgans in less than eight months

Key Points

- **All Conditions Precedent satisfied under the A\$150M project debt facility with Westpac Banking Corporation Ltd, Australia and New Zealand Banking Group Ltd and BNP Paribas**
- **First debt draw-down completed totaling A\$45.0M**
- **Cash on hand totals \$114M**

Dacian Gold Ltd (**Dacian Gold** or **the Company**) (ASX: DCN) is pleased to announce it has completed the first draw-down of project funding to underpin ongoing development activities at its 100%-owned Mt Morgans Gold Project (**Project**) in WA following the satisfaction of all Conditions Precedent and first draw-down requirements under the Syndicated Facility Agreement (**Facility**).

As announced on 21 December 2016, Dacian entered into a A\$150 million Facility with Westpac Banking Corporation Ltd, Australia and New Zealand Banking Group Ltd and BNP Paribas (**Financiers**) to fund the development of the Mt Morgans Project.

The Company has now drawn-down the first \$45.0 million under this Facility, having achieved financial close and satisfied all Conditions Precedent requirements under the Facility. Each Financier participated equally in the draw-down.

The draw-down, which will fund ongoing mine development and construction activities at Mt Morgans, marks another key milestone in the development of the project, which is on track to produce first gold in the March quarter, 2018.

Cash held by the Dacian Group following the draw-down totals A\$114 million.

Dacian Gold's Executive Chairman Rohan Williams said "the completion of the first draw-down marked another key milestone in the Company's rapid progress towards becoming a significant new mid-tier gold producer.

The construction and mine development teams are continuing to make excellent progress on site, with activity set to ramp-up significantly over the coming weeks as the Project rapidly takes shape.

Our Financiers have been very supportive of the Company and have worked closely with us to complete this draw-down. Achieving this milestone is a strong endorsement of the Project."

For and on behalf of the Board



Rohan Williams
Executive Chairman



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