

ASX Release

Report for the Quarter Ended 30 June 2019

Quarterly Corporate Update

OPERATIONAL AND CORPORATE REVIEW

During the quarter Dart acquired exploration lease (EL006016) from Ostract Pty Ltd in the historic Rushworth gold field as part of its strategy to aggregate prospective historic gold fields in Central and NE Victoria. The acquisition adds to Darts pre-existing leases within the area and delivers an optimal contiguous footprint over the historic Rushworth gold field.

In April Dart attended and presented at one of the largest investor conferences held in the United Kingdom. Dart's Managing Director James Chirnside delivered a presentation to attendees highlighting the prospectivity of Dart's Gold and Lithium tenements. A number of investor leads were generated from meetings held over the following week. Appetite for exploration investment is relatively active in the UK when compared to Canada and Australia, however there are early signs of improvement beginning to emerge here in Australia.

Mr Jim Mellon, a pre-existing Dart shareholder, lifted his stake in Dart to around 18% with an additional A\$500,00 investment through a private placement of shares during May ([ASX 16 May 2019](#)). Mr Mellon is now Dart's largest shareholder.

Significant progress was made over the quarter in Dart's Gold exploration programs in the Buckland Valley and Upper Sandy Creek prospects. Dart will be releasing an announcement over the next two weeks detailing results of geochemical soil and rock-chip sampling. A limited summary of these activities can be found below in the Gold Exploration Update section.

The Dorchap Dyke Swarm exploration program continued with road-side drilling completed on the Hollow Way and Eagle dykes. Further aerial surveys and follow-up mapping and sampling has been undertaken on targets identified from these surveys. More work is needed to be completed over the coming months to identify areas of pegmatite with tonnage potential that meets commercial grade expectations. A further summary of Lithium exploration activities can be found below in the Lithium Exploration Update section.

Having acquired freehold land for the purpose of providing first-party vegetation offsets we are pleased to report that Dart has completed the requisite surveys and applications and is now an approved provider of vegetation offsets in its own right. This will allow for less constrained planning of exploration activities as well as significantly shorter lead times in exploration activity approvals. There is scope for potential third-party sales of these vegetation offset units although demand for them within the NE Victoria catchment has been sporadic over the past few years. Dart has registered an adequate number of units that will cover our requirements for a number of years to come. There are further substantial areas within the land holding that lends itself to further vegetation offset unit registrations should the need arise.



ASX Code: DTM

Key Prospects / Commodities:

GOLD

Mountain View / New Discovery - Au

Fairleys - Au

Rushworth – Phoenix - Au

Onslow – Au

Saltpetre Gap - Au

LITHIUM / TIN / TANTALUM

Glen Wills – Li-Sn-Ta

Eskdale / Mitta – Li-Sn-Ta

PORPHYRY GOLD / COPPER / MOLYBDENUM

Empress – Au-Cu

Stacey's – Au-Cu

Copper Quarry: Cu+/- Au

Gentle Annie: Cu

Morgan Porphyry: Mo-Ag-Au

Unicom Porphyry: Mo-Cu-Ag

Investment Data:

Shares on issue: 1,011,376,136

Unlisted options: 25,000,000

Substantial Shareholders:

Top 20 Holdings: 68.7%

Board & Management:

Managing Director: James Chirnside

Non-Executive Director: Denis Clarke

Non-Executive Director: Luke Robinson

Company Secretary: Julie Edwards

Dart Mining NL

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GOLD EXPLORATION UPDATE

BUCKLAND GOLDFIELD

REGIONAL SOIL GEOCHEMISTRY PROGRAM

Regional prospect mapping and soil geochemistry work has continued through the winter period within the Buckland EL006861 and EL007008 application areas and within the RL006615 application area. The field teams have made great progress in the challenging conditions with a total of approximately 1813 soil samples now collected from some 48.8km of soil lines. The additional work over the Quarter has continued to expand the regional east – west soil traverses and has also focused on infill ridge and spur soil lines in the northern part of the licenses. This work is designed to better define the strike continuity of previously identified soil arsenic anomalies. A detailed update is currently being prepared for the work conducted since the March Quarterly Report ([ASX 30 April 2019](#)) and will be released to the market shortly. Planned work for the next Quarter will involve additional ridge and spur soil sampling with the improved sample density enabling anomaly prioritization to plan the order of follow-up soil grid testing. Detailed soil grids over regional anomalies will start to define targets along the regional shears with potential for sites of near surface mineralisation.

SANDY CREEK GOLDFIELD

Work during the Quarter has focused on detailed site surveys at the O'Dells and Shamrock historic workings to allow drill planning and work plan preparation over the winter period. Exploration conducted to date has previously been reported ([ASX 31 January 2019](#)). Dart Mining plan to test the potential for disseminated gold, hosted in both metasediment and the Lockhart Granite associated with a number of fault orientations across the field.

LITHIUM EXPLORATION UPDATE

DORCHAP DYKE SWARM

Results from the Phase 1 roadside Reverse Circulation drilling program (for a total of 578m) were reported during the Quarter ([ASX 19 June 2019](#)). This was the first drilling to have been undertaken along the Dorchap Dyke Swarm for lithium and targeted the Hollow Way and Eagle dykes, both with available roadside access – Figure 1. All drill holes intersected pegmatite below the mapped dyke outcrops. The Hollow Way dyke (Figure 1) is interpreted to consist of a series of discontinuous plunging lenses of variable width and strike extent. The Eagle dyke (Figure 1) appears to be continuous down dip up to 100m below the outcrop where intersected by drilling. Lithium mineralization was confirmed at the Eagle dyke, but no significant lithium mineralization was returned at the Hollow Way dyke, despite strong rock chip assay results and coarse visible Petalite crystals in outcrop. The reconnaissance drill programme indicates lithium zonation is likely within both the Eagle and Hollow Way Dykes conforming to typical LCT pegmatite dykes worldwide.

A further phase of helicopter survey (Phase 7) was also completed in April with the planned (Phase 8) survey targeting a small section to the south of Hollow Way and to the north of Boones Dyke delayed over the winter period (Figure 1).

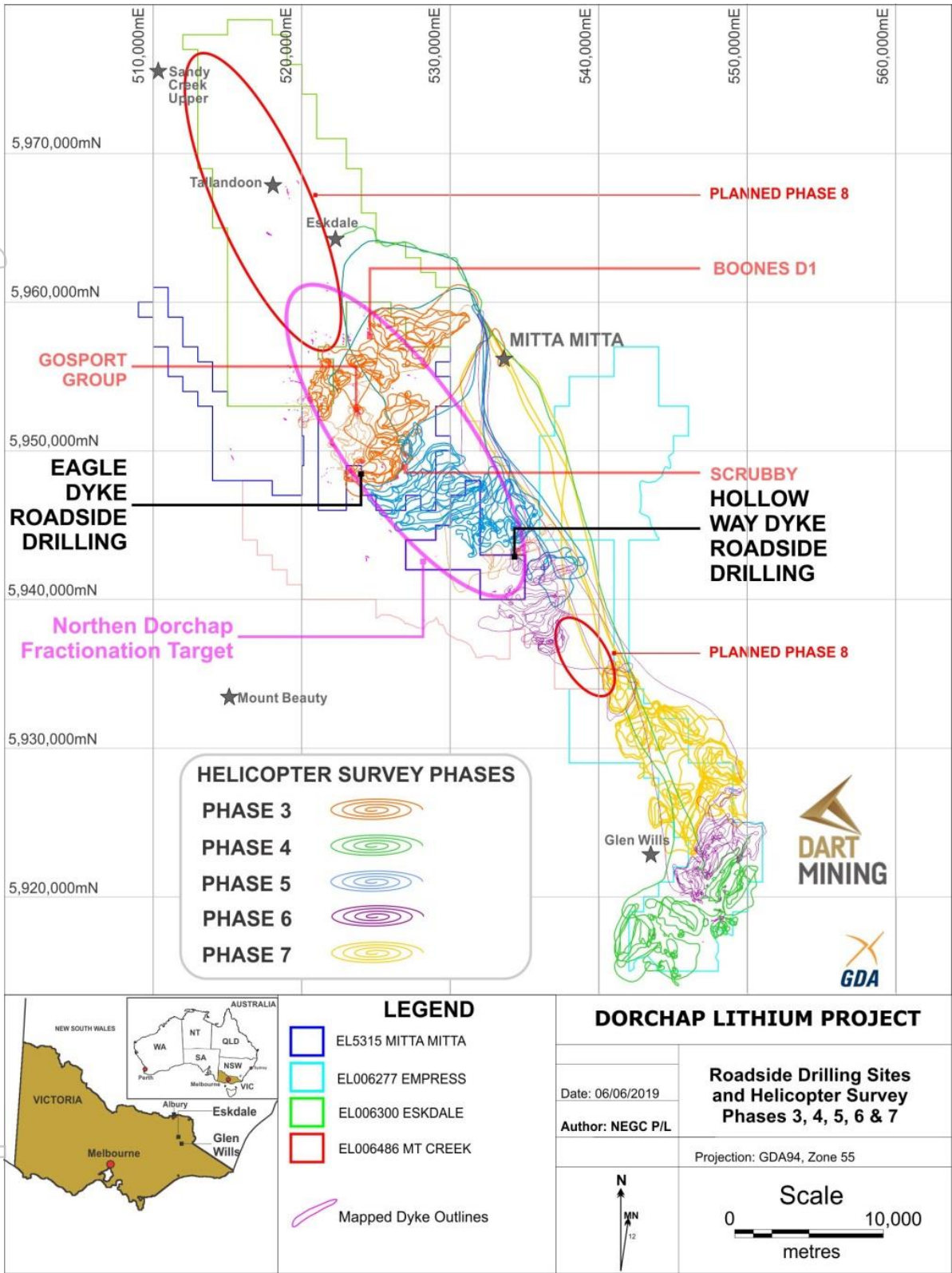


Figure 1. Location map of the Dorchap Lithium Project roadside drill sites and Phase 7 helicopter survey area in relation to existing exploration tenements held 100% by Dart Mining NL.

TENEMENT STATUS UPDATE

Dart Mining reported ([ASX 5 April 2019](#)) the recent acquisition of the Rushworth exploration license EL006016 of approximately 82 km², the transfer to Dart Mining with 100% beneficial interest has been finalised. Two additional adjacent exploration license applications, EL006994 (Wangara) and EL007007 (Union), have now been submitted for approval, once granted the tenements will secure the entire Rushworth goldfield, covering a total area of some 253km² (Table1 and Figure 2). Mining licenses MIN5246, MIN5306 and MIN5538 (Rushworth) expired during May. Application to have MIN5246 and MIN5306 revert into exploration license EL006016 has been submitted. The area previously covered by MIN5538 has been applied for under EL007007 (Union) - Figure 2.

The Buckland West application (EL007008) has been submitted for approval to secure the expanding Buckland goldfield mineralisation footprint.

All tenement applications continue to pass through the approvals process with the tenements remaining in good standing as at 30 June 2019 (Table 1).

Table 1. TENEMENT STATUS

Tenement Number	Name	Tenement Type	Area (km2) Unless specified	Interest	Location
EL5194	Mt. Alfred	Exploration	27	100%	NE Victoria
EL5315	Mitta Mitta ⁴	Exploration	172	100%	NE Victoria
EL006016	Rushworth	Exploration	60	100%	Central Victoria
EL006277	Empress	Exploration	221	100%	NE Victoria
EL006300	Eskdale ³	Exploration	245	100%	NE Victoria
EL006486	Mt Creek	Exploration	190	100%	NE Victoria
EL006764	Cravensville	EL (Application)	170	100%	NE Victoria
EL006861	Buckland	EL (Application)	414	100%	NE Victoria
EL006865	Dart	EL (Application)	567	100%	NE Victoria
EL006866	Cudgewa	EL (Application)	508	100%	NE Victoria
EL006994	Wangara	EL (Application)	190	100%	Central Victoria
EL007007	Union	EL (Application)	3	100%	Central Victoria
EL007008	Buckland West	EL (Application)	344	100%	NE Victoria
RL006615	Fairley's ²	Retention License Application	340 Ha	100%	NE Victoria
RL006616	Unicorn ^{1&2}	Retention License Application	23,243 Ha	100%	NE Victoria
MIN006619	Mt View ²	Mining License Application	224 Ha	100%	NE Victoria

All tenements remain in good standing at 30 June 2019.

NOTE 1: Unicorn Project area subject to a 2% NSR Royalty agreement with Osisko Gold Royalties Ltd dated 29 April 2013.

NOTE 2: Areas subject to a 1.5% Founders NSR Royalty Agreement.

NOTE 3: Areas subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).

NOTE 4: Areas are subject to a 0.75% Net Smelter Royalty on gold production, payable to Bruce William McLennan

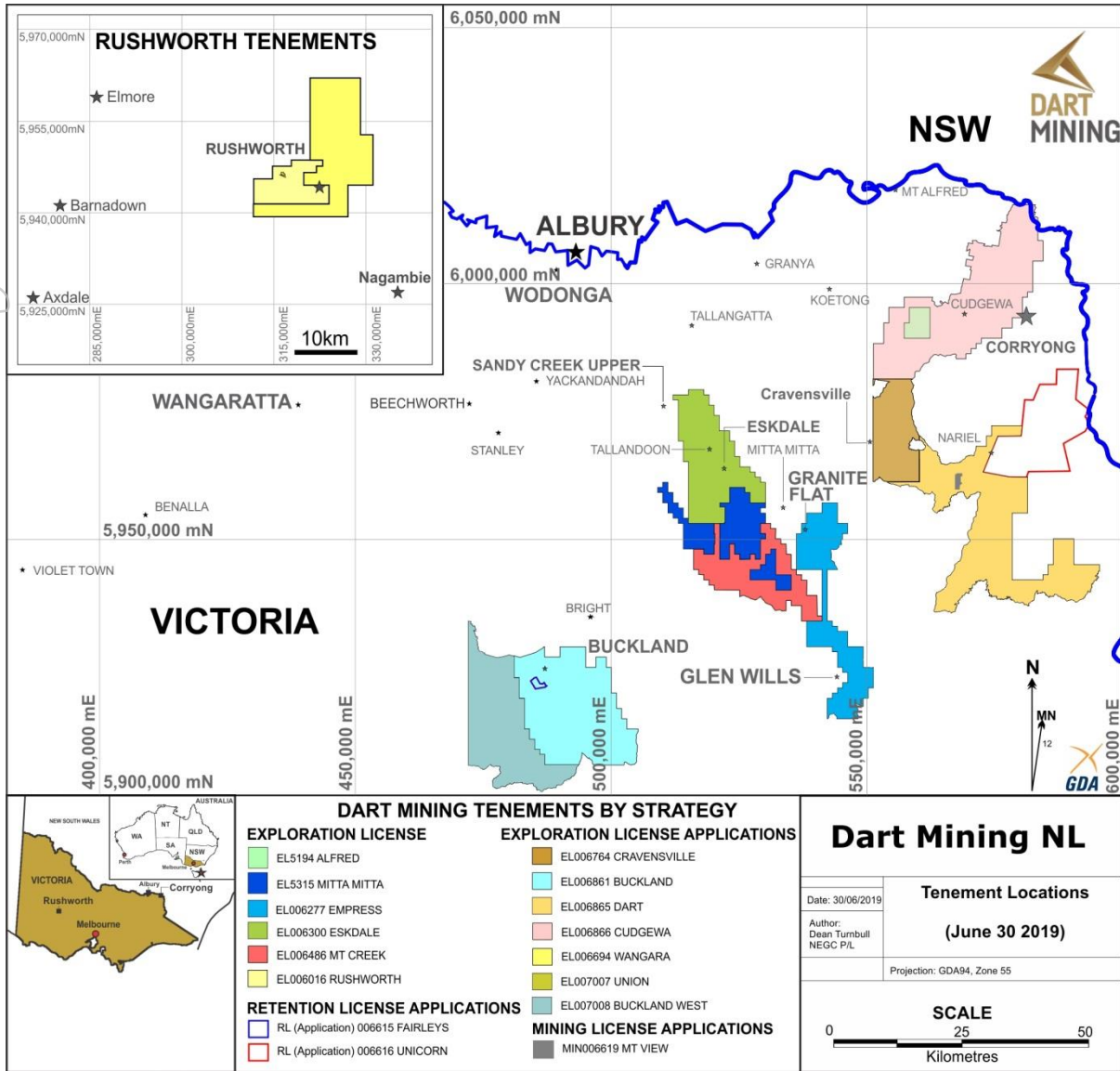


Figure 2. Dart Mining Tenement Locations as at 30 June 2019.