

ASX Release

20th March 2024

DART MINING GOLD PROSPECTIVITY SUMMARY

Dart Mining NL (ASX:DTM) (“Dart Mining” or “the Company”) is pleased to provide a summary of the company’s gold prospectivity across its Victorian tenements. Dart holds its gold projects in high regard, and current exploration work, including drilling, is being undertaken across these projects.

Chairman, James Chirnside commented: *“The company has established a strategic and extensive exposure to gold prospectivity, within its exploration license areas, over a long period of time. Darts exploration activities, including target definition and drill testing, are being undertaken on specific high priority targets, highlighting the remarkable gold prospectivity within the company’s tenement areas.”*

HIGHLIGHTS INCLUDE:

Rushworth Goldfield Project

- Major historic goldfield within Central Victoria with limited modern exploration and with similar geological features as the nearby Fosterville Gold Mine and Bendigo Goldfields.
- Drill ready targets available on Crown Land following Lidar targeting and field sampling completed in 2022/2023
- Drilling Commenced in February 2024 at Growlers Hill Prospect ([Dart Mining ASX February 2024](#)) and is ongoing.

Buckland Goldfield Project

- 8.5km Fairleys Shear Zone trend shows multiple centres of high-grade core mineralisation surrounded by disseminated gold/sulphide halos
- Recent RC and Diamond drilling completed at Fairleys Prospect, indicate large scale prospectivity, with 13m @ 4.82 g/t Au from 12m intersected in BFCRAB008 ([Dart Mining ASX October 2020](#))

Sandy Creek Project

- Exceptionally high-grade goldfield associated with multiple structures intersecting granitic intrusions. Structures show potential for larger tonnage targets with disseminated gold in sulphides reported surrounding high-grade shoots.

Dart Goldfield Project

- Covers the Historic Dart River, Zulu Creek and Saltpetre Creek goldfields known for rich gold in high sulphide mineralised quartz lodes hosted in fault bounded zones, each with kilometres of strike length.

RUSHWORTH PROJECT SUMMARY

LOCATION

The Rushworth Goldfield is located in Central Victoria, 140 km north of Melbourne, and 65 km east of Bendigo. The region is well serviced by road and rail network, and the region provides plenty of support for mining and exploration activities.

GEOLOGY

The Rushworth Goldfield is well-exposed, with the host strata of the Wangara Formation sandstone, siltstone and shale sequences exposed at surface. These strata have been tightly folded into upright, east-west trending folds, with two primary lines of gold-quartz veining that extend for a cumulative strike length of 14 km. Gold mineralisation is interpreted to be an orogenic, epizonal style similar to that forming high-grade gold shoots at the nearby Fosterville Mine (Figure 1 & 2). Within the Rushworth Goldfield, exceptionally high grade mineralised quartz veins have been intersected at depths to 183m in historical workings, and up to 200m in modern drill holes. Historical workings rarely proceeded beyond the water table (~40m), leaving most veins untouched at depth.

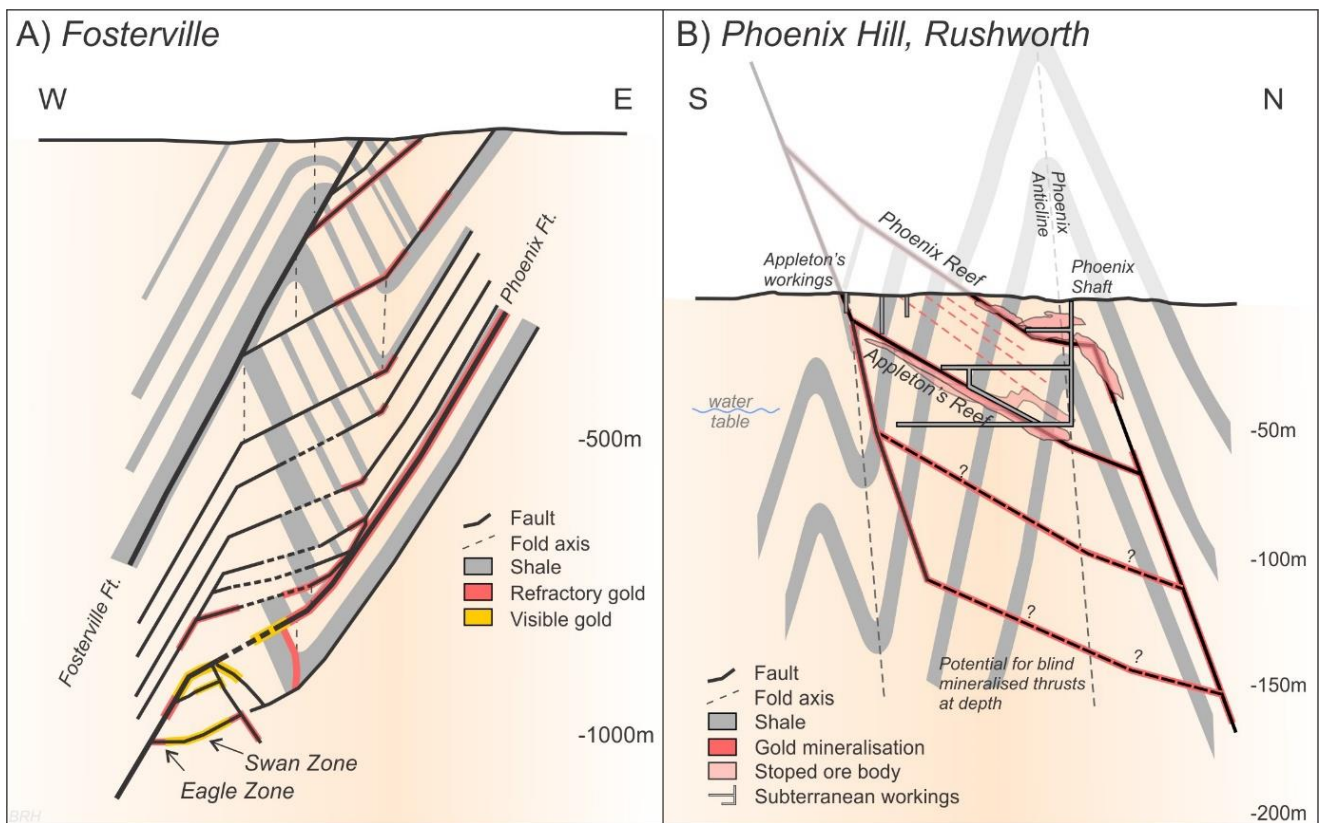


Figure 1: Structural model of Fosterville (A) and the Phoenix Hill – Chinaman’s Gully area, Rushworth (B), displaying structural and mineralisation characteristics typical of Central Victorian orogenic gold mineralisation. In particular, mineralisation along limb-thrust faults, is notable of most significant Central Victorian goldfields (Castlemaine, Bendigo, Ballarat, Fosterville, Rushworth). Fosterville model (A) modified from Volleger *et al.* (2020). Phoenix Hill cross-section compiled from geological mapping completed by Jones & Turnbull (2014) and Boucher (2016).

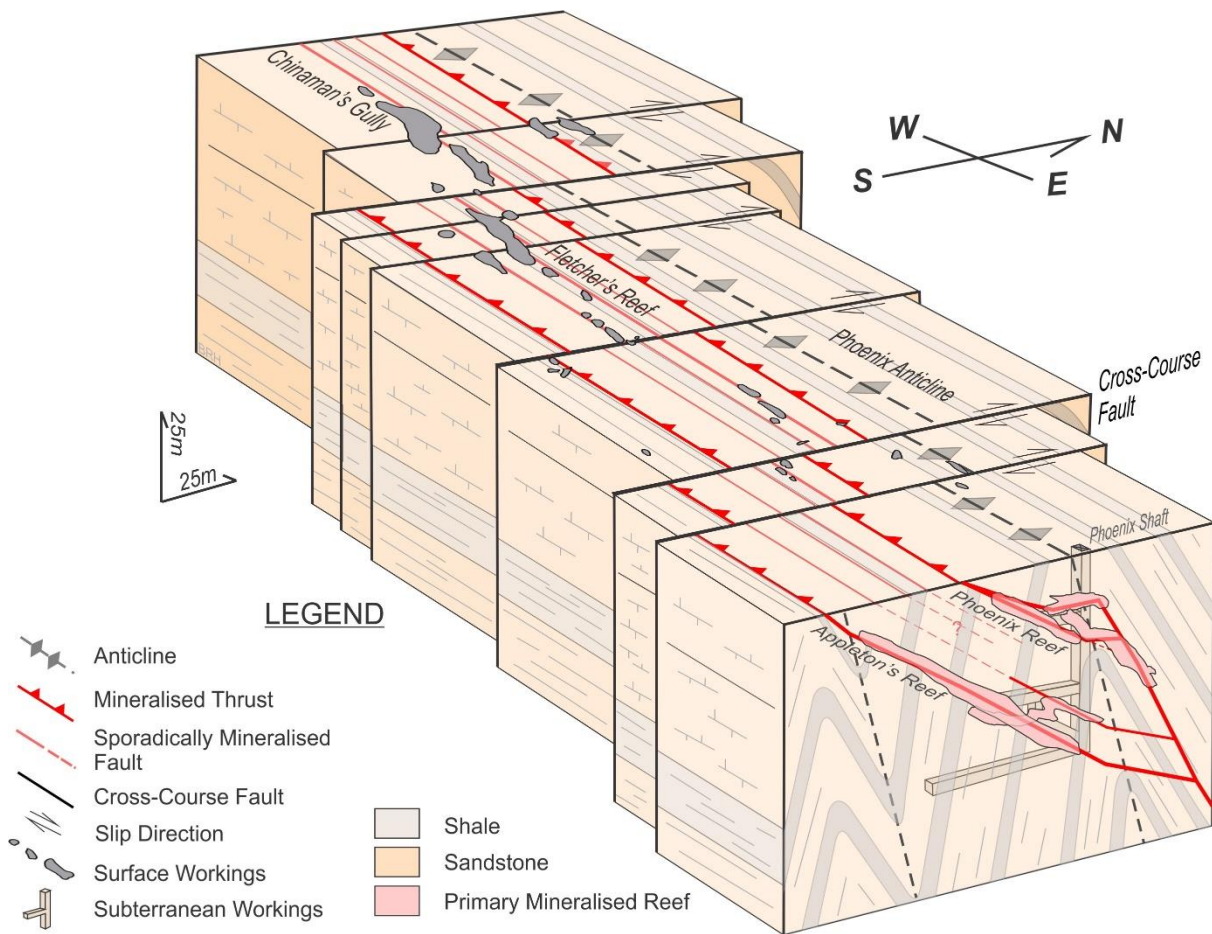


Figure 2: Oblique schematic depicting characteristics of the structural and mineralisation style in the Phoenix Hill – Chinaman’s Gully area of the Rushworth Project. Schematic is based on geological mapping completed by Jones & Turnbull (2014) and Boucher (2016).

RECENT EXPLORATION

Drilling completed during 2020-2021 by Dart Mining focused on the Phoenix Hill – Chainaman’s Gully region looking to define low grade bulk tonnage mineralisation associated with stacked low angle faults (Figure 1 and 2). 44 closely spaced drillholes were drilled across 4 cross sections. Highlights include ([Dart Mining ASX April 2021](#)):

- 1m @ 4.18 g/t in RARC03 from 13m
- 2m @ 3.49 in RARC06 from surface
- 3m @ 4.0 g/t Au in RCRC08 from 18m
 - inc. 1m @ 10.8 g/t
- 1m @ 9.13 g/t Au in RDRC12 from 4m

Drilling successfully defined narrow mineralisation within key structures associated with broad stockwork zones. The stockwork mineralisation appears to be developed as halos to the stacked fault systems and show up to 12m @ 1.26 g/t Au; inc. 2m @ 3.49 in RARC06 from surface and 19m @ 1.1 g/t Au; inc. 5m @ 2.3 g/t in RBRC08 from surface ([Dart Mining ASX April 2021](#)).

2024 has seen the commencement of Diamond drilling at the Growlers Hill prospect targeting high grade mineralisation associated with North-South orientated crosscourse faults.

HISTORIC PRODUCTION

Rushworth has a long history of mining, with significant production coming from historic alluvial workings fed from the primary lines of outcropping gold mineralisation. Hard rock underground shaft mining was also established along the anticlines, with the principal reef workings known as Phoenix, Crown Cross, Never-can-tell, Frenchman's , Nuggetty, Perseverance and Growlers Lines. Once most mines reached the water table, development capital costs escalated and generally saw the mines owned by numerous individual small scale claim holders close despite high-grade gold reported as being still available at depth. Historic reports indicate multiple 100,000+ ounce historic production centres within the goldfield, however details are unconfirmed due to poorly recorded production details from the 1850-70's.

The Rushworth Project is a standout example of under-explored, outcropping, high grade, epizonal gold mineralisation within the proven multimillion ounce past production from Central Victoria. Recent exploration of Rushworth has established drill ready targets, across multiple mineralised zones from the Lidar survey, and recent surface sampling. Dart is excited to continue exploration at Rushworth in 2024 with diamond drilling currently in progress at Growlers ([Dart Mining ASX February 2024](#)).

BUCKLAND PROJECT SUMMARY

LOCATION

The Buckland Gold Project is located 200km north-east of Melbourne, 40km southeast of Myrtleford situated in the Buckland Valley. The project is situated close to the major regional centre of Albury/Wodonga where Darts offices, support centre and core yard are situated.

GEOLOGY

The regionally extensive Fairleys Shear Zone controls the location of significant gold mineralisation in the Buckland Goldfield. The scale of the shear related mineralisation offers excellent potential for delineating a large-scale gold deposit. Shears are interpreted to be up to, or greater than 25m wide, and typically have a relatively narrow, high-grade quartz-sulphide core (Type A mineralisation) enveloped by wider, low to medium-grade disseminated shear related sulphide mineralisation (Type B mineralisation).

RECENT EXPLORATION

Exploration highlights include: ([Dart Mining ASX February 2020](#))

- 87.9 g/t Au grab sample from a quartz reef (Type A mineralisation)
- 14m @ 2.19 g/t Au chip sample from Harp of Erin workings (Type B mineralisation).
- 63 g/t and 22.6 g/t Au grab samples from Type A quartz veins.
- 1m @ 5.67 g/t Au and 2m @13.15 g/t Au chip samples from ~4m wide Type A laminated quartz in lower level of Redjacket workings.
- 0.4m @ 89.3g/t Au from Type A quartz veining

The main prospect at the Buckland project is the Fairleys Prospect, with an identified 240m strike extent of disseminated sulphide mineralisation which is open in all directions. The Fairleys prospect contains a broad lower grade disseminated sulphide halo enveloping a core of narrower high-grade mineralisation.

Fairleys Drilling highlights ([Dart Mining ASX October 2020](#))

- 13m @ 4.82 g/t Au from 12m in BFCRAB008
 - Incl. 2m @ 11.6 g/t Au from 20m
- 11m @ 2.64 g/t Au from 28m in BFCRAB003
 - Incl. 3m @ 7.49 g/t Au from 29 m
- 10m @ 2.27 g/t Au from 4m in BFCRAB017
 - Incl. 2m @ 5.52 g/t Au from 7m
- 2m @ 4.70 g/t Au from 17m in BFCRAB002
- 3m @ **18.37 g/t Au** from 10m in BFCRC0013 ([Dart Mining ASX December 2014](#))

HISTORIC PRODUCTION

In addition to the Fairleys Prospect, the Buckland project contains several large historic mines which include, Redjacket (Figure 3), New Chum, Samsons and the Harp of Erin. The Redjacket is one of the most developed mines in the Buckland Valley, which has been worked on three levels plus surface stopes, the lowermost level of which has been driven in more than 300m. Gold production reports for Redjacket are incomplete, with unsubstantiated reports of 60,000 oz published in newspapers at the time (Alpine Observer, 04/03/1898).

The model underpinning Dart Mining's exploration approach is that the Fairleys Shear Zone consists of multiple stacked mineralised shears, each several kilometres long, which control mineralisation. The Buckland project is important for Dart Mining's future exploration plans, with target ranking and further exploration work in discussion.

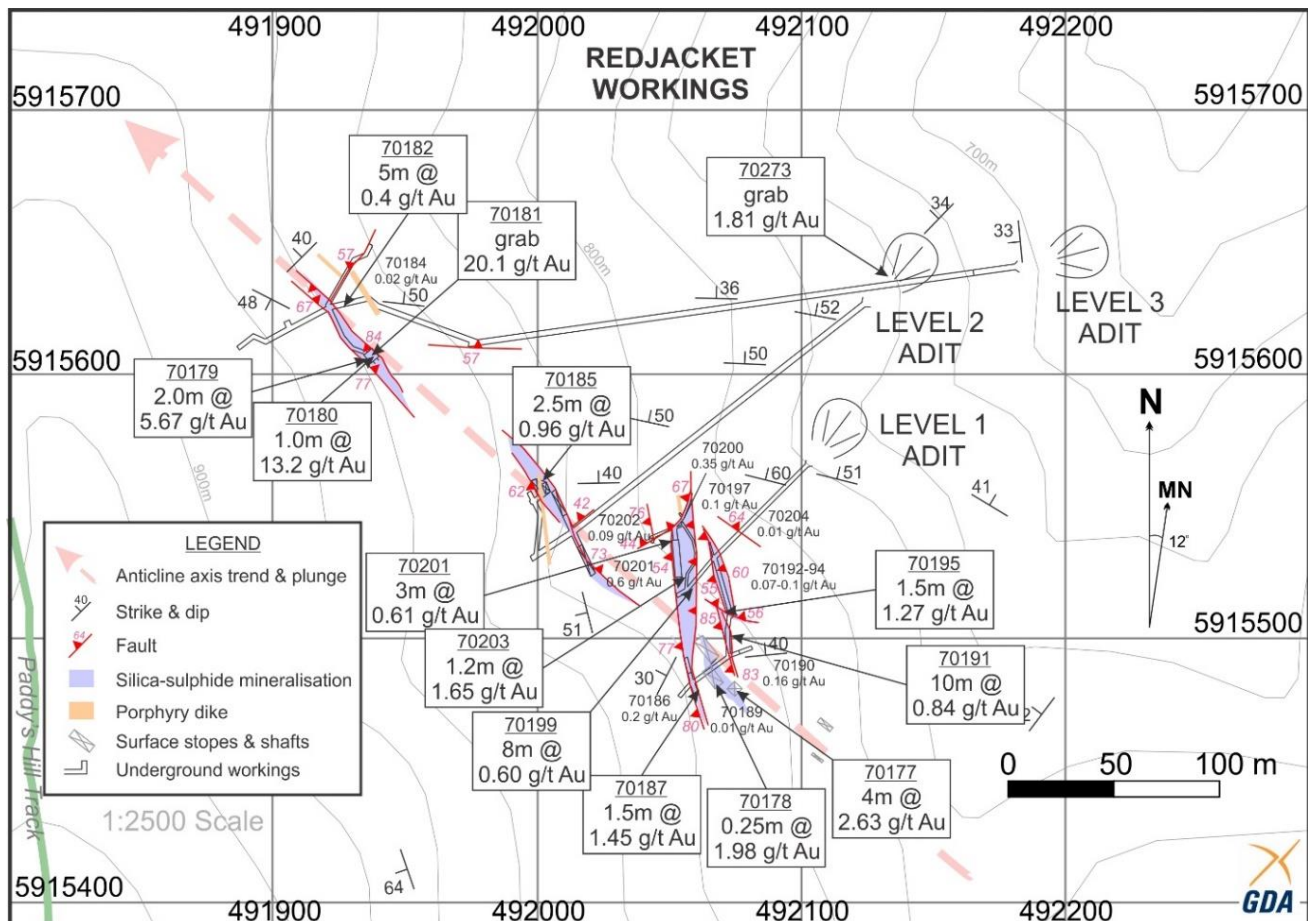


Figure 3: Geological map of the Redjacket workings, showing peak assay values. Note that Samples 70191-70194 are oblique to the strike of the structure, with the true width sampled ~1.5m (Dart Mining ASX February 2020).

SANDY CREEK PROJECT SUMMARY

LOCATION

The Sandy Creek Goldfield is located 60 km south of Albury-Wodonga in Northeast Victoria along the northern section of the Dorchap Range near Eskdale. The Dorchap range also hosts the Companies Lithium projects, and is well supported by the companies base in Albury-Wodonga.

GEOLOGY

The Sandy Creek Goldfield is known for its historical production of exceptionally high-grade gold from narrow lodes (up to 3.5 kg/t ~112 oz/t Wodonga & Towong Sentinel, 1888). Multiple zones of gold mineralisation are associated with altered granite at structural intersections within the Yabba Granite.

Gold mineralisation is associated with hydrothermal alteration of the Yabba Granite and extends into a metasedimentary roof pendant above the granite body. Detailed structural mapping has identified an orthogonal fault system that has focused gold mineralisation on north-south and northwest-southeast oriented structures.

RECENT EXPLORATION

Modern Exploration activities at Sandy Creek is focusing on higher volume, disseminated gold/sulphide mineralisation in altered granites adjacent to the high-grade narrow-vein gold mineralisation historically exploited in the region.

Recent shallow scout RAB drilling by Dart mining has focused on several historic mines, namely O'Dells, Honeysuckle, Shamrock and the Morning Star prospect where encouraging grades and widths were intersected. Unfortunately a significant number of holes intersected unknown underground workings terminating holes at or before the target depths, hindering the full evaluation of the targets investigated.

- Significant Drill intercepts include: ([Dart Mining ASX February 2021](#))
 - 5m @ 5.75 g/t Au from 18m in SRERAB32B at O'Dell's
 - Incl. 3m @ 8.8 g/t Au from 18m
 - 5m @ 3.96 g/t Au from 2m in SRERAB37 at O'Dell's
 - Incl. 1m @ 15.5 g/t Au from 3m
 - 9m @ 1.75 g/t Au from 31m in SRERAB06 at the Honeysuckle prospect
 - Incl. 1m @ 5.47 g/t Au from 39m
- Significant Chip sample intercepts include: ([Dart Mining ASX July 2020](#))
 - Ellis Antimony
 - 0.2m @ 122 g/t Au (silica-sulphide)
 - Grab samples @ 6.48% Sb, 23.8 g/t Ag, 0.68% Pb, 0.82% Zn
 - Shamrock
 - 20.0m @ 4.0 g/t Au (true width unknown; altered granite)
 - (including 2.5m @ 12.3 g/t Au [true width; altered granite])
 - 2.0m @ 6.38 g/t Au,
 - (including 1.0m @ 11.55 g/t Au [altered granite])
 - O'Dell's
 - 0.8m @ 14.4 g/t Au (altered granite)
 - 1.0m @ 12.65 g/t Au (altered granite)
 - 0.5m @ 28.2 g/t Au (gold-silica)
 - Wildcat
 - Grab samples at 26.2 g/t, 23.6 g/t & 10.6 g/t Au
 - Morning Star
 - Grab sample at 140 g/t Au & 35.1 g/t Ag

HISTORIC PRODUCTION

Records indicate that 160,000 oz of gold was produced from 11,000 tonnes of ore between 1877 – 1915 from Sandy Creek reefs (Lanzer, 1988). Included amongst this are reported head grades of 3562 g/t from the A1 Lloyds mine (Wodonga & Towong Sentinel, 1888), although compiled contemporary newspaper reports indicate the average grade across the field was 77 g/t.

DART GOLDFIELD REGION PROJECT SUMMARY

LOCATION

The Dart Goldfield region is approximately 15km in length and located 90 km Southeast of Albury-Wodonga in Northeast Victoria, 30km East of Mitta Mitta and approximately 50km North of Benambra. The region consists of the Historic Dart River, Zulu Creek and Saltpetre Creek goldfields. The Mountain View region is currently undergoing Licencing changes from relinquished mining licence and to be incorporated into the surrounding exploration licence.

GEOLOGY

The goldfields are host to multiple narrow high grade historic mines across the three project areas of historical production in the late 1800's. The area is known for rich gold in oxidised high sulphide pyrite mineralised lenticular bodies within fault bounded zones, each with kilometres of strike length. Free gold in iron rich oxide caps were worked to depths generally less than 10-20m before the lodes became heavily pyritic.

Mountain View at the northern end of the Dart Goldfield has been mapped in detail and sampled over 2 km of the strike, centred on the main historic workings. Work has identified a series of high silica-sulphide lenses at Mountain View including the New Discovery, Main Lens, Western Anomaly, Golden Bell and South Golden Bell in addition to other minor historic pits.

Mapping completed by Dart shows mineralisation occurs within dilatational sites developed along significant NW striking faults as massive to stockwork silica-sulphide lodes up to 6m in true width.

RECENT EXPLORATION – MOUNTAIN VIEW

Dart Mining has drilled 46 RAB and 12 RC drill holes leading to a small internal resource estimation used to support a mining licence application over the Mountain View prospect. The mining licence was granted but recently relinquished to allow for further exploration of the prospect to expand the resource and improve mining economics.

Drilling revealed a lode up to 6m true width with a high grade shoot up to 2m wide ([Dart Mining Release July 2009](#))

- 6.0m @ 7.8g/t Au from 28m in hole DMVRC004
 - Inc. 2.0m @ 19.3g/t Au
- 4.0m @ 8.72g/t Au from 37m in hole DMVRC005
 - Inc. 1.0m @ 18.75g/t AU

RAB drilling intersections include ([Dart Mining ASX Release March 2009](#)):

- 11.0m @ 4.63 g/t Au from 4m in hole MVD14
 - Inc. 4.0m @ 5.72g/t Au
- 6.0m @ 6.05g/t Au from 3m in Hole MVD17
 - Inc. 4.0m @ 8.36g/t Au
- 6.0m @ 21.79g/t Au from 3m in hole MVD20
 - Inc. 2.0m @ 59.25g/t Au
- 9.0m @ 10.02g/t Au from 6m in hole MVD29
 - Inc. 3.0m @ 21.02g/t Au
- 14.0m @ 5.62g/t Au from 5m in hole MVD30
 - Inc. 1.0m @ 26.5g/t Au
- 13.0m @ 6.08g/t Au from 1m in hole MVD33
 - Inc. 3.0m @ 16.67g/t Au

Soil sampling over the strike extensions of the Mountain View lode revealed four gold-arsenic anomalies within 2km of strike length that may represent additional ore bodies that require drilling follow up.

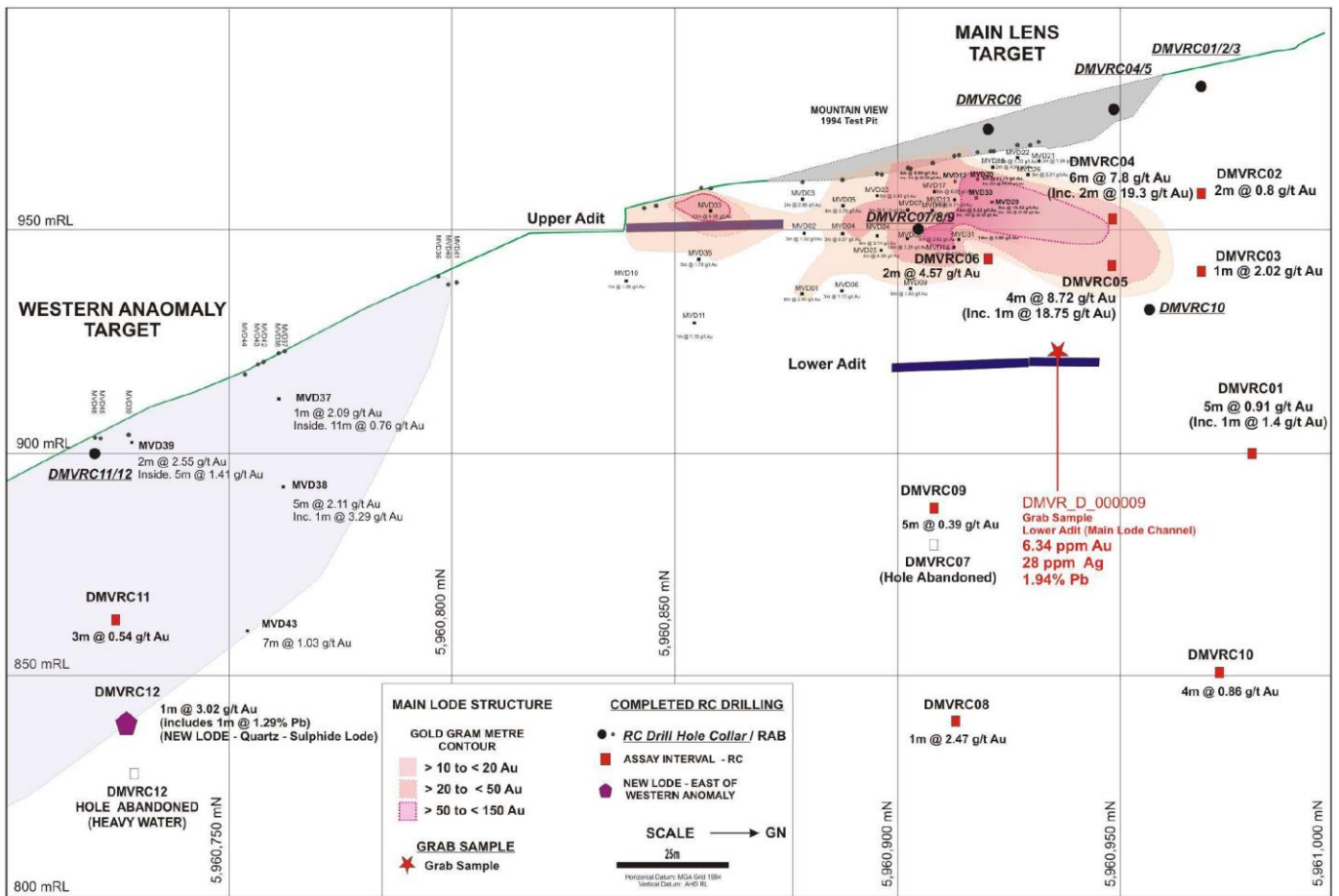


Figure 4: Geological map of the Mountain View drilling, showing peak assay values. ([Dart Mining ASX September 2009](#)).

HISTORIC PRODUCTION

The Dart Mine project area, approximately 3.5km south of Mountain View consists of a number of shallow pits and two shallow adits with additional workings 800m to the North.

At Zulu Creek historic mines worked gossan-quartz veins for free gold up to 310g/t in multiple shoots over several kilometres of strike length but were largely abandoned when the sulphide zone was reached some 10-20m below surface. No modern exploration has taken place. Published yields (Oppy et al 1995) are 2,588t for 98.7kg of gold (38.1g/t gold). Reference: The Geology and Prospectivity of the Tallangatta 1:250,000 sheet (1995), I.D.Oppy, R.A.Cayley and J. Caluzzi.

The Saltpetre Creek goldfield has multiple mines reporting 2-4 adit levels established over lengths of 30-150m in strike mining “highly payable stone” with approximate reported widths of 1.2m. A reported crushing of 450 tons yielded 493 ounces of free gold recovered at a grade of approximately 33.5 g/t Au from a shallow winze below the historic workings (Borthwick, J, 1898 – South Federation GM Co Report).

GOLD EXPLORATION STRATEGY

Dart intends to conduct gold exploration across its gold projects, with exploration strategy focusing on targeting high grade mineralisation, down plunge and along strike of historic mining regions.

Work has commenced with Diamond Drilling at the Growlers Hill Prospect at Rushworth which commenced during February 2024 ([Dart ASX Release February 2024](#)) and progress across the Rushworth Goldfields targeting areas of structural complexity induced by the interaction between bedding parallel thrust faulting and the large scale north south crosscutting structures. Upon the granting of EL008161 at Rushworth, Dart intends to undertake regional focused exploration over the extensions of the Rushworth and Whroo goldfields to the northwest, and along the northern Extension of the Moorabool Fault.

Exploration focus will then move onto the Buckland project, with follow up diamond drilling and step out drilling along the Fairley’s Prospect before moving onto the Dart Goldfield, and work to further define scale potential of the Mountain View project and extended goldfields.

Dart’s exploration activities involve using equipment including Drill Rigs and Transportable Camps owned and operated by the company. This allows for efficient and very cost effective drill testing, accommodation, and other exploration activities without the constraints often associated with external contractors.

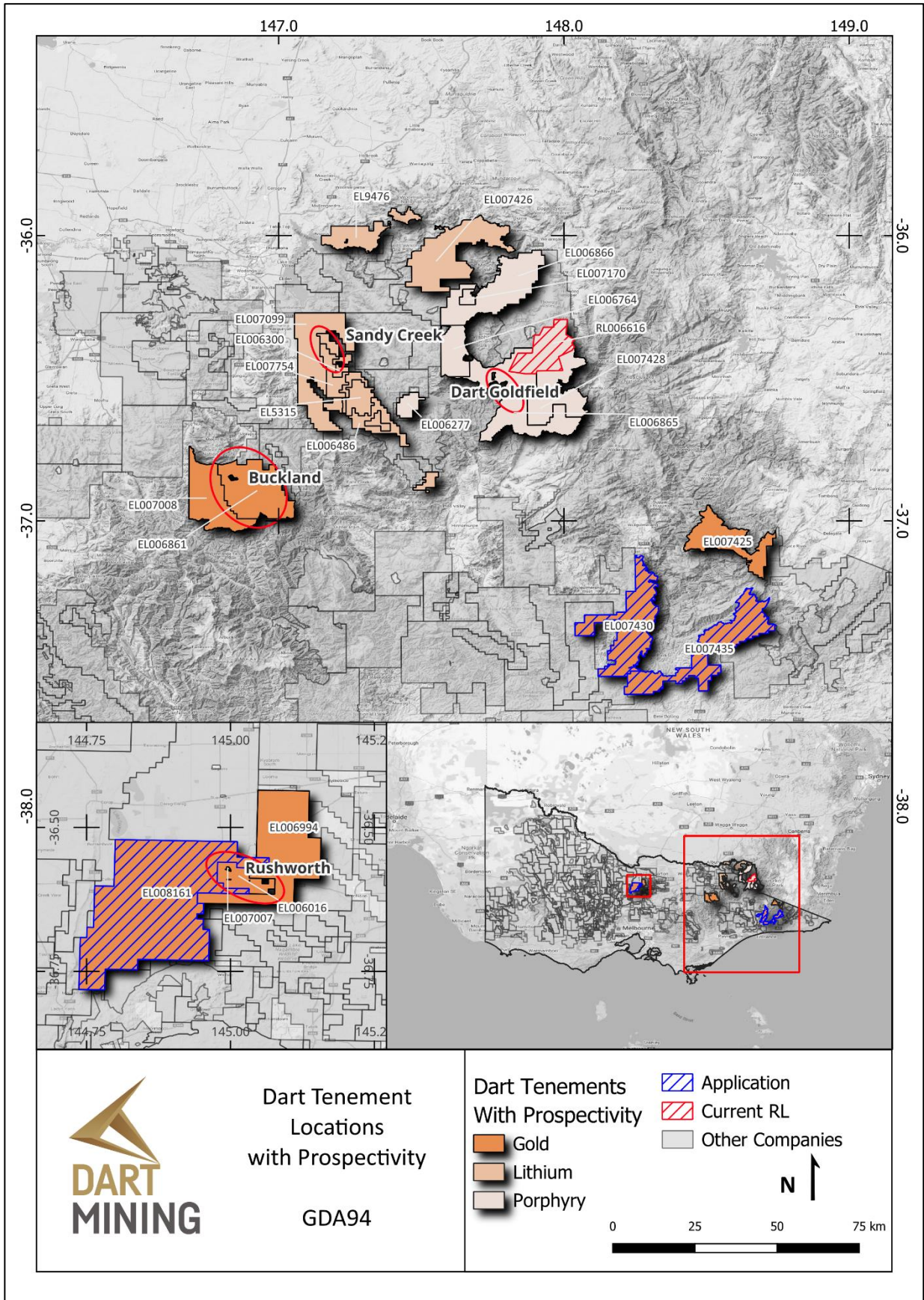


Figure 4: Tenement location plan with Gold Projects

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Approved for release by the Managing Director

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About Dart Mining

Dart Mining ([ASX: DTM](#)) has the aim of evaluating and developing several historic goldfields, as well as substantiating a new porphyry province in Northeast Victoria. The area is prospective for precious, base, and strategic metals. These include Lithium, Gold, Silver, Copper, Molybdenum, Zinc, Tungsten, Tin, Tantalum, and a host of other important minerals. Dart Mining has built a strategically placed gold exploration footprint in the Central and Northeast regions of Victoria, where historic surface and alluvial gold mining indicates the existence of potentially significant gold endowment.

Competent Person's Statement

The information in this report has been prepared, compiled, and verified by Mr. Owen Greenberger (B.Sc. Geology), a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Greenberger is Head of Exploration for Dart Mining. Mr. Greenberger has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Greenberger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statement

Certain statements contained in this document constitute forward-looking statements. Forward-looking statements include, but are not limited to, Dart Mining's current expectations, estimates and projections about the industry in which Dart Mining operates, and beliefs and assumptions regarding Dart Mining's future performance. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. When used in this document, words such as; "anticipate", "could", "intends", "estimate", "potential", "plan", "seeks", "may", "should", and similar expressions are forward-looking statements. Although Dart Mining believes that its expectations presented in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Investors are cautioned that forward-looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

Additional JORC Information

Further details relating and information relating to Dart Mining's Strategic and Technology metals exploration programs can be found in Dart Mining's ASX announcements on the company website.

TENEMENT STATUS

All tenement applications continue to pass through the approvals process with the tenements remaining in good standing as of the 1st March 2024 (Table 1.1 – Figure 1.1).

Table 1.1. TENEMENT STATUS

Tenement Number	Name	Tenement Type	Area (km ²) Unless specified	Interest	Location
EL5315	Mitta Mitta ^{4&5}	Exploration Licence	148	100%	NE Victoria
EL006016	Rushworth ⁴	Exploration Licence	32	100%	Central Victoria
EL006277	Empress ⁵	Exploration Licence	87	100%	NE Victoria
EL006300	Eskdale ^{3&5}	Exploration Licence	96	100%	NE Victoria
EL006486	Mt Creek ⁵	Exploration Licence	116	100%	NE Victoria
EL006764	Cravensville	Exploration Licence	170	100%	NE Victoria
EL006861	Buckland	Exploration Licence	414	100%	NE Victoria
EL007007	Union	Exploration Licence	3	100%	Central Victoria
EL006994	Wangara	Exploration Licence	190	100%	Central Victoria
EL007008	Buckland West	Exploration Licence	344	100%	NE Victoria
EL007099	Sandy Creek ⁵	Exploration Licence	437	100%	NE Victoria
EL006865	Dart	Exploration Licence)	567	100%	NE Victoria
EL006866	Cudgewa	Exploration Licence	508	100%	NE Victoria
EL007170	Berringama	Exploration Licence	27	100%	NE Victoria
EL007430	Buchan	<i>EL (Application)</i>	546	100%	Gippsland
EL007435	Goonerah	<i>EL (Application)</i>	587	100%	Gippsland
EL008161	Colbinannin	<i>EL (Application)</i>	458	100%	Central Victoria
EL007425	Deddick	Exploration Licence	341	100%	Gippsland
EL007428	Boebuck	Exploration Licence	355	100%	NE Victoria
EL007426	Walwa	Exploration Licence	499	100%	NE Victoria
EL007754	Tallandoon ⁵	Exploration Licence	88	100%	NE Victoria
RL006615	Fairley's ²	Retention License	340 Ha	100%	NE Victoria
RL006616	Unicorn ^{1&2}	Retention License	23,243 Ha	100%	NE Victoria
EL9476	Woomargama	Exploration Licence	85	100%	New South Wales
EL9516	Brewarrina	Exploration Licence	185	100%	New South Wales

All tenements remain in good standing as of 1 March 2024.

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 are 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.

NOTE 5: Tenements subject to conditions noted in the SQM earn-in agreement ([Dart Mining ASX December 2022 SQM Earn-In](#))

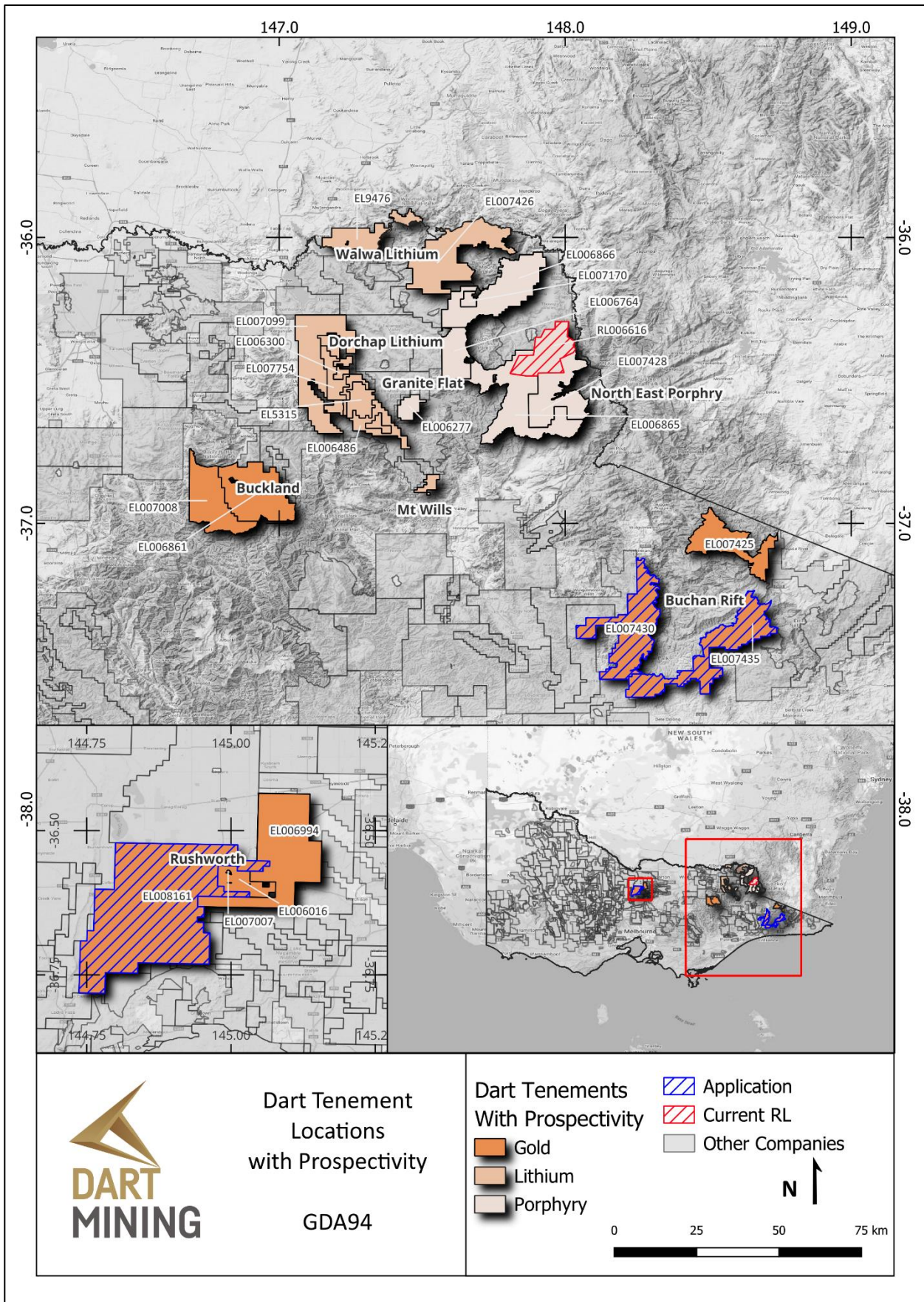


Figure 1.1: Location of Dart Mining's exploration properties in Northeastern and Central Victoria.