# ASX Release

13th August 2024

## FURTHER DRILLING SUCCESS AT RUSHWORTH GOLD PROJECT VALIDATES EXPLORATION MODEL & STRATEGY

**Dart Mining NL (ASX:DTM)** ("Dart Mining" or "the Company") has received more positive results from the Phase 2 diamond drilling within the company's 100% owned Rushworth Gold tenement package.

Results continue to highlight the prospectivity of the Historic Rushworth Goldfield. The ongoing success of the drilling validates our mineral systems model and supports the company's ongoing exploration strategy across a field showing very shallow historic development and very limited previous deeper drill testing.

## HIGHLIGHTS INCLUDE:

- SWDD005 - **1.2m @ 4.5g/t Au** from 19.9m downhole, including
  - **0.4m @ 8.4g/t Au**, and
  - **0.3m @ 6.6g/t** Au.
- Drilling continues at the Phoenix Reef with 2 of a planned 6 holes (1100m) completed targeting repeating thrust faults at depth.

**Chairman, James Chirnside commented:**

*"Dart's drilling activities at Rushworth continue to be successful. By leveraging our advanced mineral systems model and in-depth structural analysis, we have effectively pinpointed highly prospective targets. Each drill hole has consistently returned positive gold grades, reinforcing the potential of these identified structures. We remain committed to further advancing our exploration efforts and are eager to further develop the project's apparent opportunities"*

## DRILLING RESULTS DISCUSSION

The first results from the Phase 2 program returned up to **0.24m @ 8.8g/t Au,** from 56.2m downhole from hole SWDD004 (Shellback Reef) from within a broad zone of sulphide mineralisation returning 7.1m @ 0.75g/t Au from 50.8m - (DTM ASX 23rd July 2024) in the Star of the West area. Results from Phase 2 continue to show high grade results within the targeted Shellback Reef structures with hole SWDD005 showing up to **0.4m @ 8.4g/t Au** from 19.9m downhole.

SWDD005 intersected a steep south dipping thrust fault structure surrounded by apparent sulphide mineralisation forming a halo of gold results (1.2m @ 4.5g/t Au from 19.9m). Mineralisation was observed in the drill core as weathered sulphide pitting with surrounding iron staining, surrounding a quartz reef structure in sandstone lithologies. In line with the results from hole SWDD004, SWDD005 also intersected at least two zones of gold mineralisation with the weak lower zone showing up to 0.5m @ 1.1g/t from 94.9m downhole (Figure 3). Lidar interpretation to the west of holes SWDD004 & SWDD005 illustrates a broad area of extensive surface pitting (Figure 2). SWDD006 results remain outstanding, however given the pleasing results from initial drilling into the Shellback Reef to date, further drill testing appears to be clearly warranted in the coming months

The presence of gold rich sulphide mineralisation surrounding thrust faulting is a consistent observation and supports the company's interpretation that the mineralising fluid and deposition environment of the Rushworth region is similar, if not the same, as nearby Central Victorian gold regions of Fosterville and Costerfield.

## RUSHWORTH PHASE 3 DRILLING

Drilling has commenced at the Phoenix Reef prospect with 385m of a planned 1100m drill program completed to the 7th of August 2024. The Phoenix group of historic workings is one of the more extensive for the field but still only shows historic workings to some 50m below surface. Drilling is targeting interpreted deeper repeating thrust faulting below the historic stacked Phoenix, Fletchers and Appleton's Reefs exploited for over 1000m of strike from surface.

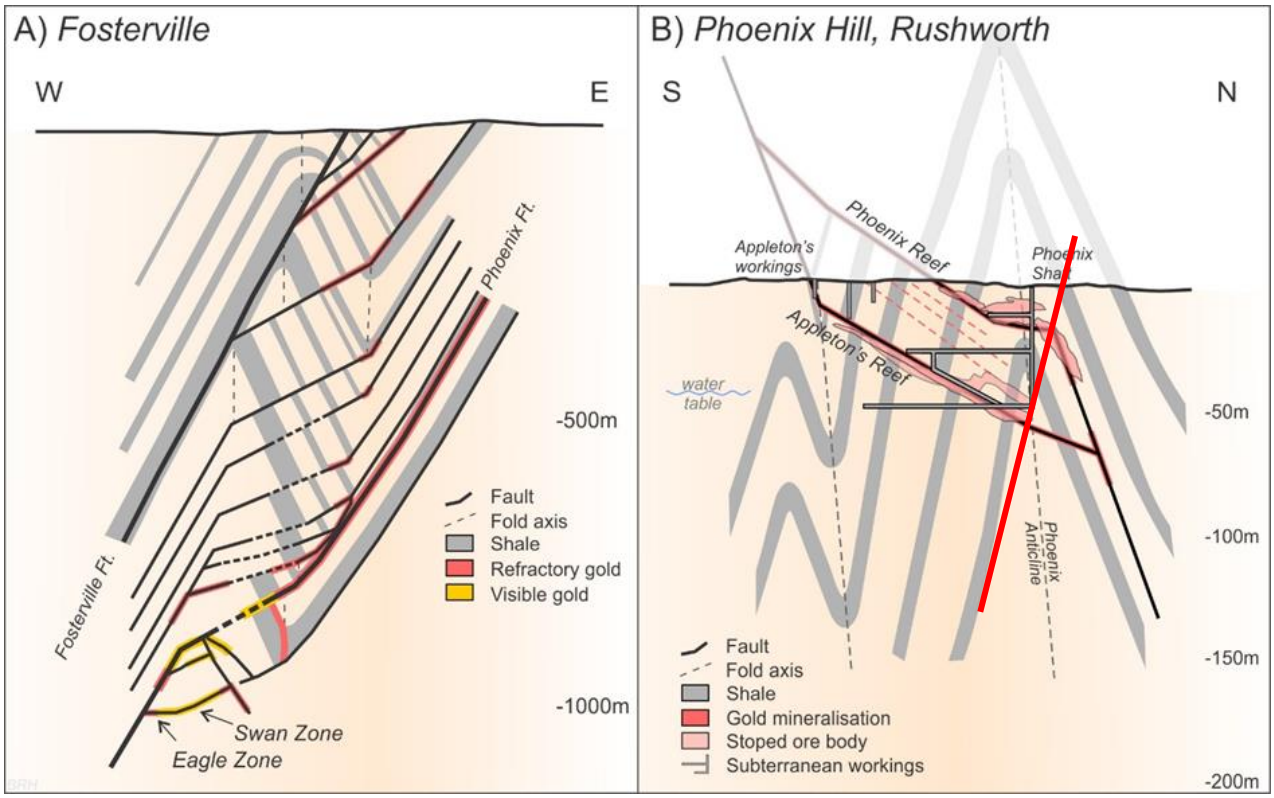


Figure 1: Phoenix Hill cross-section compiled from geological mapping completed by Jones & Turnbull (2014) and Boucher (2016). Figure modified from Dart Mining ASX November 2020. Planned drilling location shown in Red.

## RUSHWORTH STRUCTURAL ARCHITECTURE

The Rushworth goldfield is focused along a series of regional East-West orientated anticline folds which host shallow historic gold workings along a cumulative strike length of approximately 14km (Figure 2). The major limbs of the anticline also exhibit smaller scale parasitic folding and various changes in bedding strike and dip. Significant North-South orientated structures crosscut and offset East-West bedding and fold hinges along the length of the field.

The East-West orientation of the field is unusual for Victorian Goldfields, which usually trend North-South, due to the added structural complexity of the Rushworth Region being highly influenced by the Lachlan Orocline formation and induced North-South crustal shortening through subduction rollback.

Mineralisation historically exploited at Rushworth concentrated on alluvial mining before focus shifted to the hard rock source. Mineralisation is dominated by free gold located in quartz veins hosted within sandstone and shale lithologies.

Mineralisation at Rushworth is comprised of three main structural architecture types.

1. **Thrust hosted Quartz Veins**. Formed during compressional events where folding has accommodated as much crustal shortening as it can, thrust faulting then takes over, utilising planer weakness usually associated with bedding and accommodates further shortening. Structures progress along limbs of folds and when a hinge zone is intersected, the fault structures break across the opposite fold limb introducing dilatational areas and structural complexity of discordant bedding to promote the deposition of gold from the mineralised fluid. This style of mineralisation is common across central Victoria particularly at Fosterville, Bendigo and Ballarat fields.
2. **North South Veins.** Significant mineralised fault structures crosscut the East-West bedding and thrust hosted quartz veins in a North-South orientation across the Rushworth Goldfield. During the folding and rollback event of the Lachlan Orocline formation, North-South structures would have formed to accommodate the rotation of the upper crust in the region.
3. **Saddle Reefs.** Some historic workings reported exploiting “Bendigo Style” saddle Reefs where soft shale units deform in a more ductile fashion than the surrounding sandstone units and produce dilatational saddles in the hinge of the fold. This style of deformation and mineralisation is particularly evident and reported in historic texts in the Nuggetty Reef region.

   Areas of significant interest for Dart Mining in the Rushworth Goldfield are areas of structural intersections, i.e. where the Thrust Faults which strike parallel to bedding intersect the large-scale North-South Structures. The intersection of major structures provides an increase in structural complexity and opportunity for the further deposition of gold from mineralised fluids. The intersection can also increase levels of mineralisation through introducing more mineralising events.

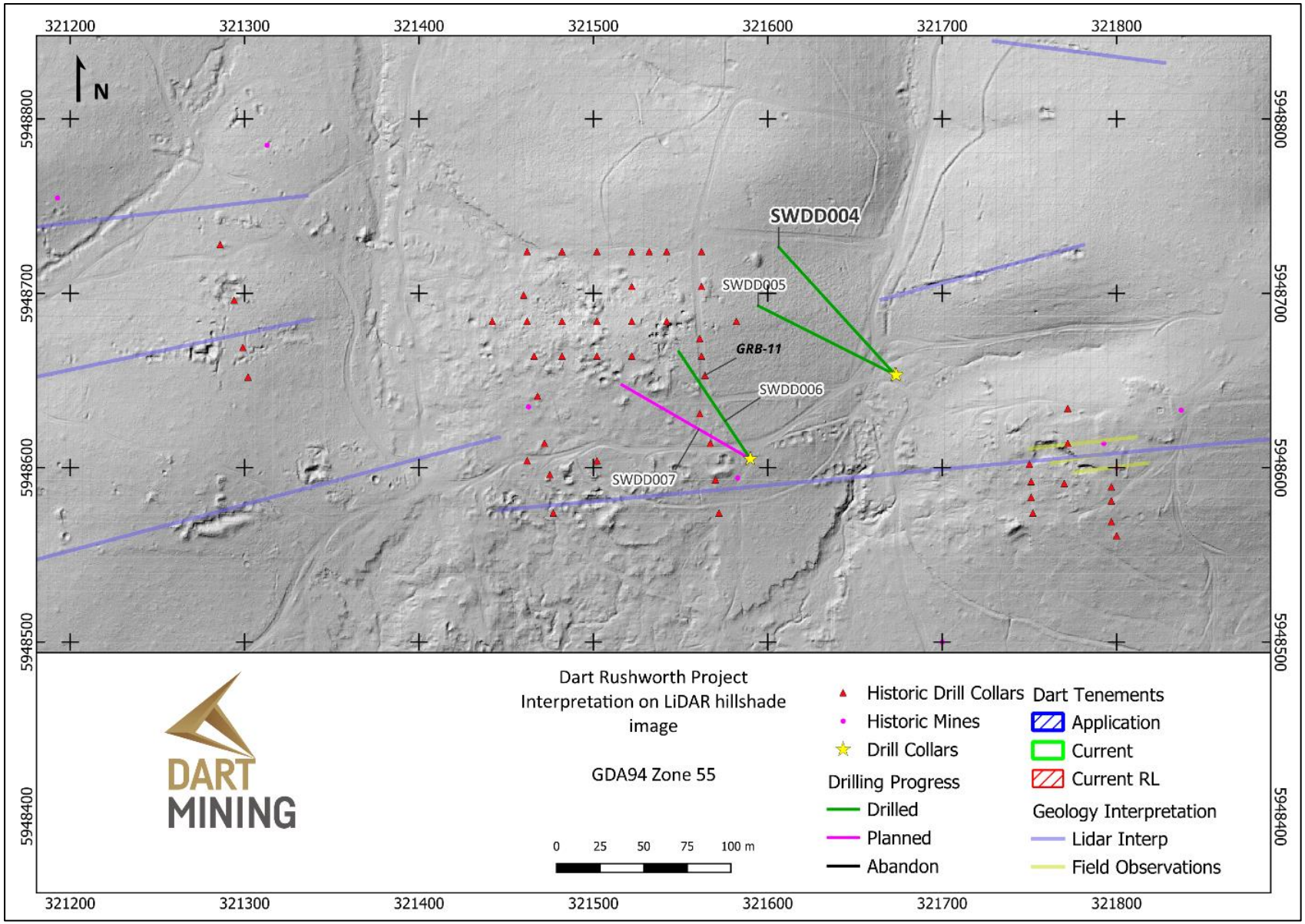


*Figure 2: Plan image showing Star of the West drilling progress and historic drilling collars*

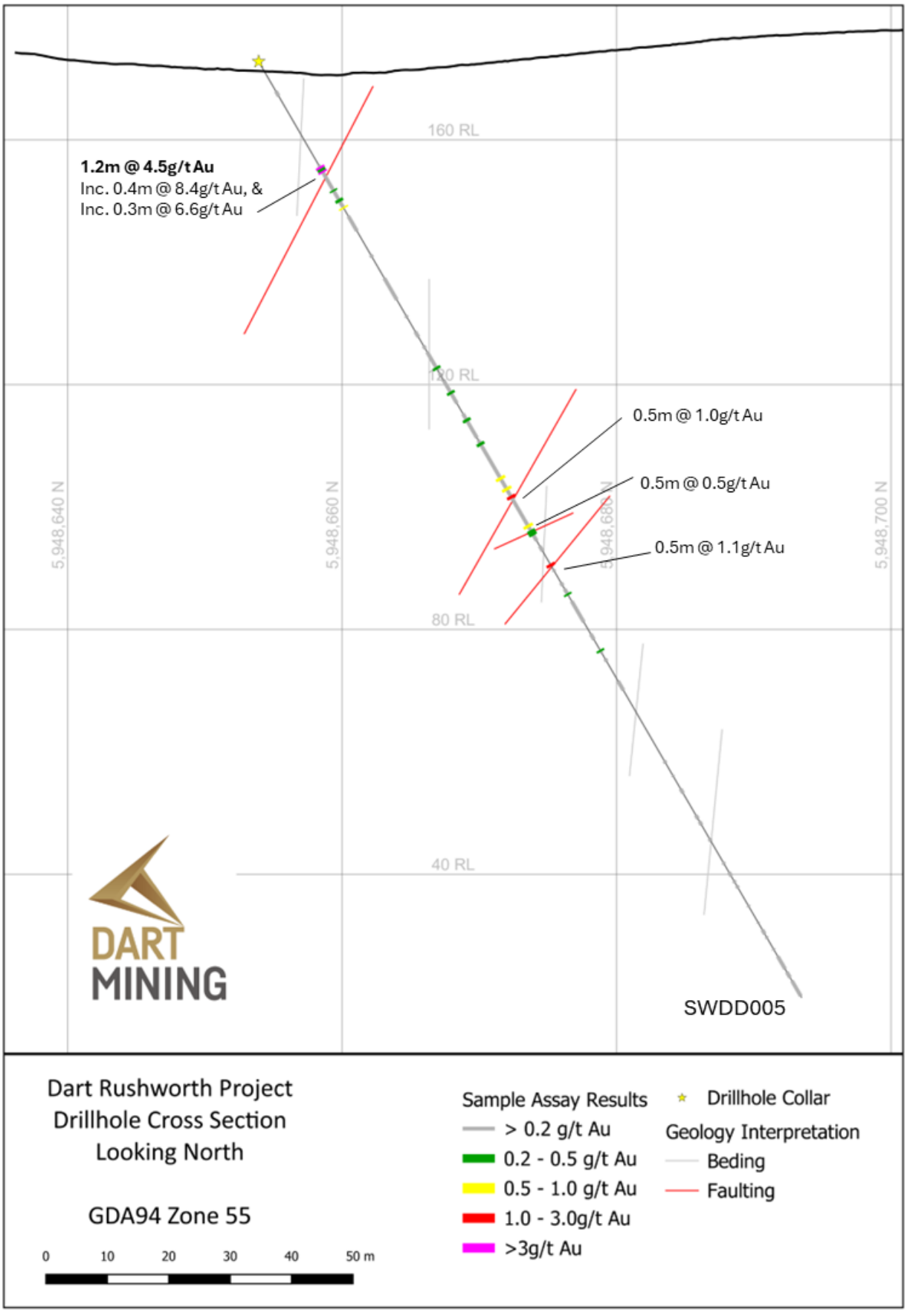


*Figure 3: SWDD005 cross section looking West*

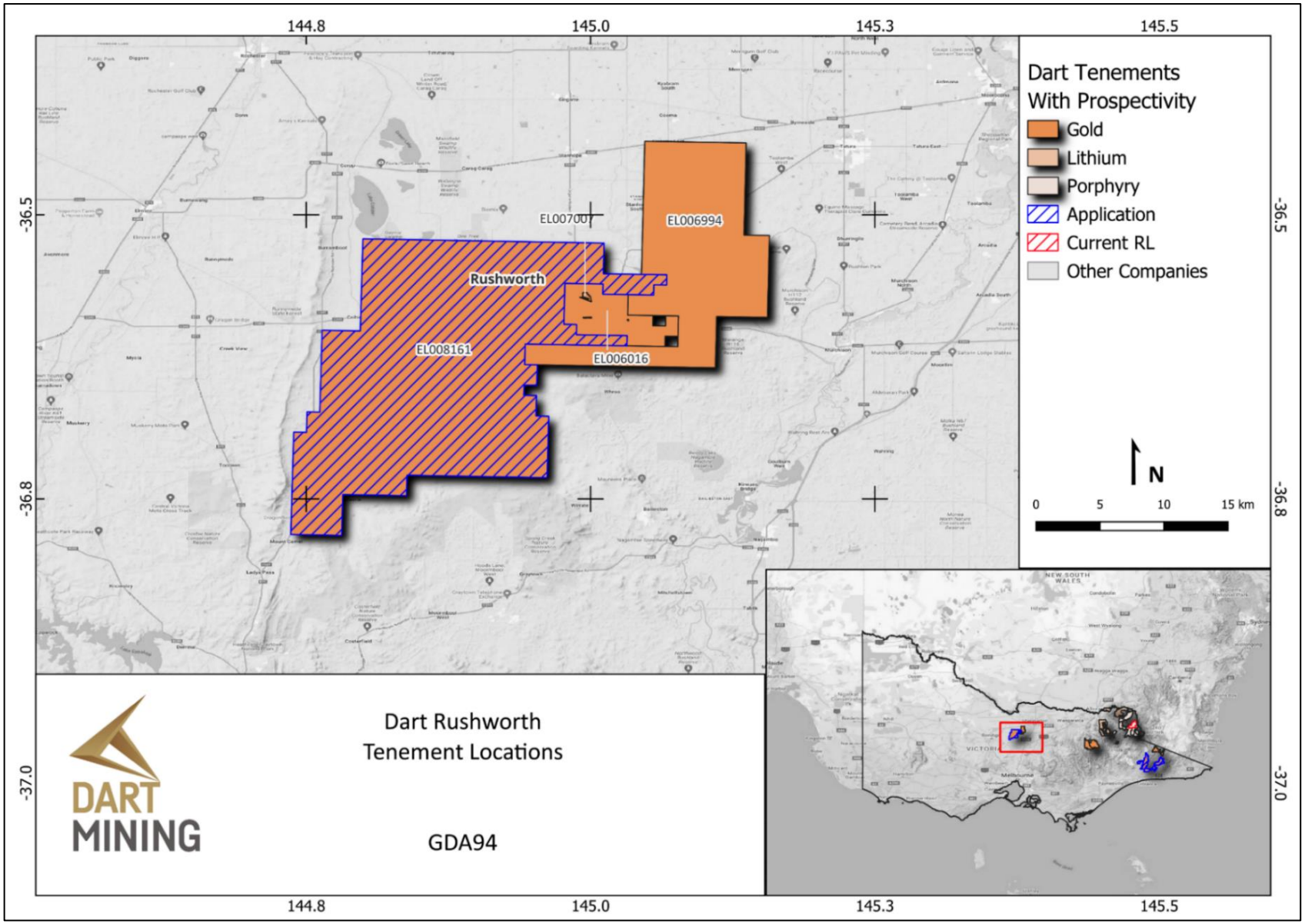


*Figure 4: Rushworth Tenement location plan*

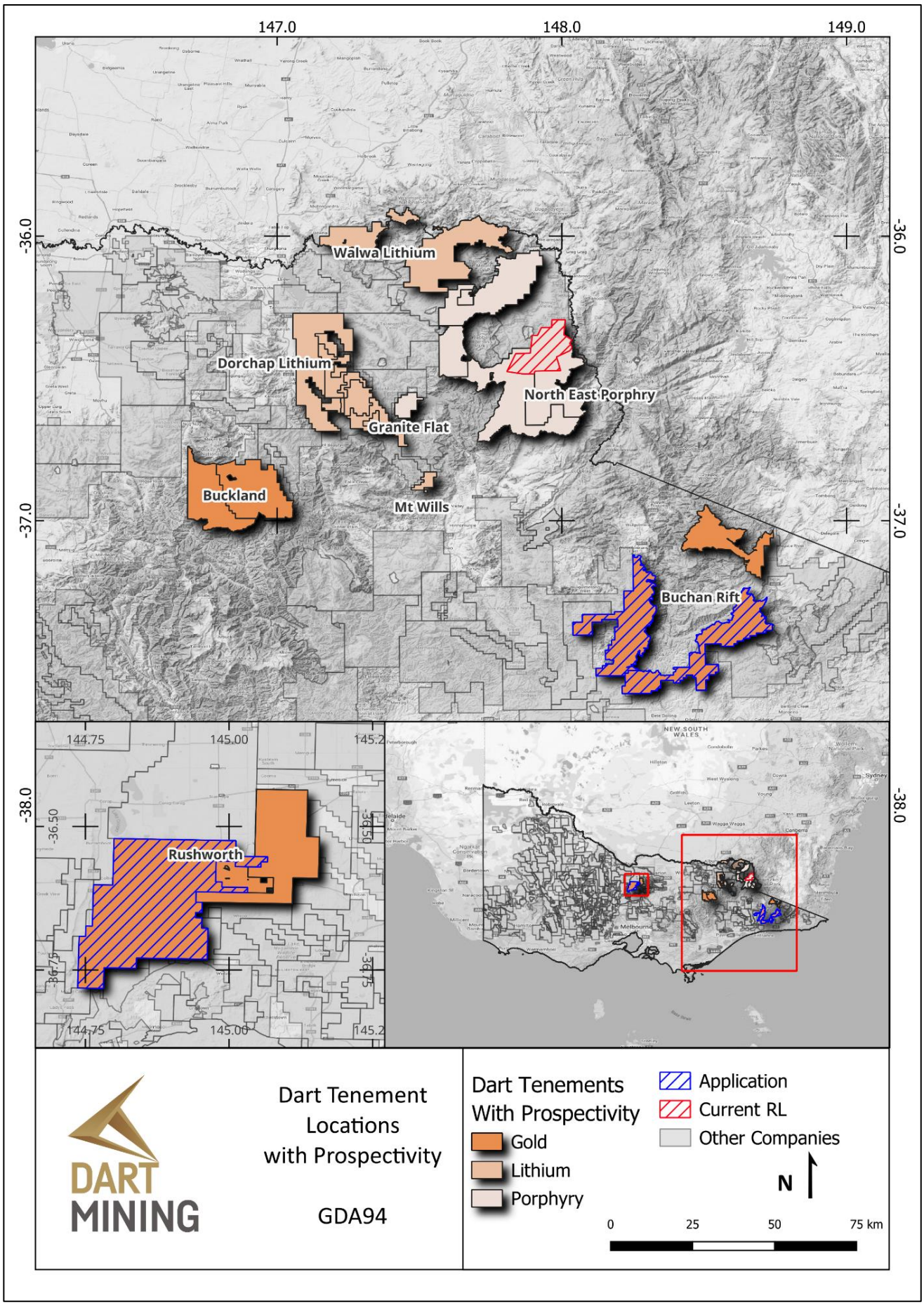


*Figure 5: Dart Tenement location plan*

Approved for release by the Board of Directors.

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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 available on the Company's Website.*

***APPENDIX 1***

**TENEMENT STATUS**

All tenement applications continue to pass through the approvals process with the tenements remaining in good standing as of the 31st July 2024 (Table 1 – Figure 4 & Figure 5).

**Table 1. TENEMENT STATUS**

| Tenement Number | Name | Tenement Type | Area (km²) 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 | *EL (Application)* | 546 | 100% | Gippsland |
| EL007435 | Goonerah | *EL (Application)* | 587 | 100% | Gippsland |
| EL008161 | Colbinannin | *EL (Application)* | 458 | 100% | Central Victoria |
| EL008542 | Star of the West | *EL (Application)* | 2 | 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 31 July 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)

***APPENDIX 2***

Table 1: Phase 2 Drilling Collars

| Hole ID | Inclination | Azimuth (Magnetic) | Achieved Hole Depth (m) | Surveyed Easting | Surveyed Northing | Surveyed Elevation_m (RL) |
|---|---|---|---|---|---|---|
| **GHDD002** | -70.4 | 91.1 | 102.5 | 321996.9 | 5948697.9 | 195.2 |
| **SWDD001** | -60.2 | 45 | 60.7 | 320459.8 | 5948761.9 | 154.0 |
| **SWDD002** | -60.1 | 17.2 | 61.2 | 320458.3 | 5948761.4 | 154.1 |
| **SWDD003** | -59 | 102.3 | 61.1 | 320459.7 | 5948758.9 | 154.2 |
| **SWDD004** | -60.8 | 317.6 | 202.9 | 321673.0 | 5948653.4 | 172.7 |
| **SWDD005** | -59.9 | 296.7 | 176.7 | 321673.7 | 5948653.0 | 172.8 |
| **SWDD006** | -60.4 | 326.3 | 149.7 | 5948605.0 | 321590.0 | 174.0 |
| **SWDD007** | -60 | 300 | 170.0 | 5948605.0 | 321590.0 | 174.0 |
| **HHDD001** | -60.9 | 162.3 | 200.0 | 5948417.9 | 320000.4 | 164.0 |

**Grey highlights planned details*

Table 2: Phase 2 Drilling Significant Intercepts

| Hole ID | From (m) | To (m) | Length (m) | Grade (Au ppm) |
|---|---|---|---|---|
| **SWDD005** | 19.9 | 21.0 | 1.2 | 4.5 |
| **Inc.** | 19.9 | 20.2 | 0.4 | 8.4 |
| **Inc.** | 20.7 | 21.0 | 0.3 | 6.6 |
| **SWDD005** | 82.0 | 82.5 | 0.5 | 1.0 |
| **SWDD005** | 87.5 | 88.0 | 0.5 | 0.5 |
| **SWDD005** | 94.9 | 95.4 | 0.5 | 1.1 |

*APPENDIX 3*

# JORC CODE, 2012 EDITION – TABLE 1

## SECTION 1 SAMPLING TECHNIQUES AND DATA

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* | • Diamond drilling was utilised to obtain NQ2 sized drill core which was logged in detail at the Dart Core farm in Wodonga<br>• Zones of expected mineralisation, and zones showing visual prospectivity during logging were split into a minimum 0.15m to maximum 0.5m sample intervals<br>• In interpreted unmineralized samples were not submitted for analysis.<br>• Sample intervals were whole core sampled<br>• Samples were submitted to Onsite Laboratories in Bendigo for Photon Assay analysis<br>  ○ Samples were crushed and pulverised to 90% passing 75 microns<br>  ○ Samples wer rotary split into approximate 300gm sub samples<br>  ○ Samples were passed through the Photon Assay machine for final gold analysis.<br>• Certified Reference Materials OREAS 233, OREAS 235, OREAS 237, OREAS 277, and OREAS 279 as well as CRM blank OREAS 22h were inserted a nominal 20 samples as part of a QA/QC system.<br>• Whole core sampling, and the large subsample size of the Photon Assay technique were utilised to combat the expected nuggerty nature of mineralisation at the Rushworth Project. |
| *Drilling techniques* | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).* | • Diamond Drilling (Core) is of NQ2 (50.6mm diameter) from surface. Drill holes are angled, and core is orientated (Reflex Tool) to allow structural interpretation<br>• Holes surveyed using an Trushot downhole camera, with 3m multishot survey completed at the End of Hole |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • Drill core recovery is recorded for each drill interval recorded by the driller. The drilled interval (recorded on core blocks) and the recovered interval (measured during logging) are recorded in the company drill log database and recovery is calculated as a percentage. |
| *Logging* | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral* | • Drill core initial summary lithology logging is carried out to allow subsequent hole planning and to track hole geology against hole plan. |

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| | *Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Detailed geological logging of all drill core includes recording of recovery, weathering, lithology, alteration, mineralization and RQD.<br>• All drill core is photographed prior to sampling. This logging is qualitative.<br>• 100% of the drilling was logged. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | • Samples were submitted to ALS Chemex and analysed for a suite of trace elements using ALS Methods ME-ICP89 and ME-MS91 (a peroxide leach is considered a total extraction technique for lithium). These techniques are appropriate and considered a total extraction technique for key metals Rb, Nb, Sn, Nb, Ta, Cs and Li.<br>• Samples were whole sample crushed, pulverised to P85 at 75um and assayed by ALS methods ME-ICP89 and ME-MS91.<br>• ALS conducted their own internal laboratory checks.<br>• Laboratory blanks, standards are reviewed per batch to monitor accuracy and precision.<br>• |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Geological logging is completed by experienced geologists<br>• The laboratory supplies all assay data as an export to a CSV file. The raw data is edited to separate all duplicates and CRM results into a QA/QC tab in the CSV file and reviewed.<br>• Verification of significant intersections were made by alternative company personnel.<br>• No independent review of assay data has been carried out.<br>• Geological data is logged quality controlled spreadsheet and checked.<br>• Electronic-only assay data is imported into a database from the laboratory's electronic data.<br>• No holes were twinned at this early exploration stage. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral* | • The location of drill hole collars were confirmed with a Trimble DA2 receiver and Catalyst 0.3m Subscription set to MGA94 Grid Datum (Zone 55) |

| | | |
|---|---|---|
| | *Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Accuracy is variable but is expected to be 0.3m<br>• During the mapping and Collar pickup process with constant visual quality assessment conducted, the receiver maintained an accuracy level <0.4m.<br>• Elevation<br>• Down hole, multi-shot surveys were taken at 15m then a nominal 30 m interval where possible using a Trueshot survey tool. A 3m multi-shot survey was conducted at end of hole.<br>• |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • Drill sites were restricted to existing tracks. It was not intended to establish a drill spacing for resource estimation although these holes can be used at a later date.<br>• Drill core sampling minimum 0.15m and maximum 0.5m with sampling to lithological and mineralogical boundaries and is considered appropriate for the style of mineralisation. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • Drilling was restricted to existing tracks and pads. However, in all cases it was possible to drill at a high angle to the host structures and achieve a suitable orientation that crosscuts the expected mineralised orientation.<br>• Drill transects were oriented perpendicular across the known trend of major structures. |
| *Sample security* | • *The measures taken to ensure sample security.* | • All samples submitted for analysis are placed in sealed poly-weave bags and delivered to the laboratory by Dart Staff |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • An internal review of procedures, operations, sampling techniques and analytical techniques was made by Dart Mining.<br>• No external review of sampling or results has been undertaken at this early stage of exploration. |

## SECTION 2 REPORTING OF EXPLORATION RESULTS

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *Mineral tenement and land tenure status* | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • All tenements remain in good standing as of 1st June 2024<br>• Details of Dart Mining tenements shown in Appendix 2 and Figure 4 and Figure 5 |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Gold was discovered in Rushworth in August 1853, and for several years production was from alluvial workings. This developed into reef workings by 1860. Mining had almost completely ceased by 1914 and attempts to revitalise the goldfield since have been met with no success.<br>• Garratt (1985) calculated at least 97,000 oz of gold was produced from the Rushworth Goldfield, with a further 40,000 oz from the Whroo Goldfield 6km to the south of Rushworth. These figures are considered an absolute minimum for production due to poor record keeping prior to the 1860's and the number of small, unrecorded workings in the district.<br>• A detailed soil sampling survey of over 1200 samples were collected across a 6 km2 area by New Holland Mining N. L.<br>• A series of 26 RAB holes were drilled across the Nuggety Hill – Specimen Hill prospect by New Holland Mining N.L. in 1993. Several significant intersections were identified, including 3m at 10.1 g/t, 3m at 3.16 g/t, and 3m at 3m at 2.83 g/t. The highest grades typically occurred between 50-60m down hole, and grade often displayed gold enrichment near the surface and approaching the water table. Notably, drilling stopped at the water table.<br>• In 1994 New Holland Mining N. L. drilled 909m across 14 RAB drill holes across the Star of the West prospect, and 896m across 12 RC holes on the Nuggety prospect, 924m were drilled across 14 RC holes on the Fletchers Reef section of the Phoenix prospect. A review and resampling of soil grids across workings and various prospects showed little correlation between gold bearing structures and gold grade, suggesting soil sampling is of limited utility in identifying mineralisation.<br>• Dart Mining completed an RC drilling campaign at Phoenix Hill in 2021 and reported results to the ASX (DART MINING ASX April 2021) |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • EL006016 is located in the Melbourne structural zone of the Lachlan Fold Belt in central Victoria. The EL is underlain by metamorphosed Upper Silurian to Lower Devonian age Melbourne Group sediments.<br>• A Bendigo-style mineralisation model in folded turbidite sequence with late-stage brittle faulting and late gold mineralisation is interpreted across the Phoenix Hill-Appleton's-Chinaman's Hill prospect at Rushworth, with nuggety gold |

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|---|---|---|
| | | mineralisation observed on thrust-fault related flat veins, saddle reefs and AC joints.<br>• The exploration rationale applied by Dart Mining is in line with the significant work previously undertaken across the tenement, targeting large thrust fault style reef systems and cross course faults, known to show high grade mineralisation and having potential for large tonnage stockwork-related gold mineralisation. |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • All drillhole data (location, RL, azimuth, dip, depth etc.) for this drilling program, and significant assay intercepts are presented in appendix 2 |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • The length weighted average gold content across the the full intersection width in each drill hole that has a continuous intersection of elevated gold grades greater than 0.2g/t Au<br>• The nominal sample length is 0.5m with a limited frequency of <1m sample lengths requiring a length weighted average technique to be used for significant intersections<br>• No grade cutting or cut-off grade has been applied in reporting the average grades of drill intersections at this early stage of exploration. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | • The relationship between the drill hole and the geometry of the mineralised structures is clearly presented in a series of summary cross sections and drill plans.<br>• The angle between the drill hole and the mineralisation structure is variable with an interpretation of the relative geometry presented as cross sections down hole, down hole average grades are also presented on these drill sections and are representative of the current geological interpretation, this interpretation may change over time as more drilling information become available.<br>• Structural interpretation is constrained with surface geological mapping and down hole lithology logging. |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • A summary table showing the hole location and orientation for all drilling is presented in **Error! Reference source not found.**<br>• Drill plans and cross sections are also presented for all holes to illustrate the relationship between drill holes and average grades from down hole intersections |

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| | | within the target structure |
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • Where mentioned, selected grade details and intercepts are included in the body of the report of this release, or else referenced back to the relevant release or data source.<br>• All drill-related data are referenced to the original ASX report by date published. All details appear in the original report. |
| *Other substantive exploration data* | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • Any other relevant information is discussed in the main body of the report. |
| *Further work* | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Planned work is discussed in the body of the report and is dependent on future company direction. |