

27 May 2021



Initiation of Geophysical Surveys at Granite Flat, NE Victoria

- Induced Polarisation (IP) & Magneto-Telluric (MT) geophysical surveys have commenced at the Granite Flat Project
- IP & MT surveys will test the porphyry mineralization model for the project, indicated by numerous long intersections of low-grade Copper-Gold mineralisation in altered granitic rock
- Geological setting at Granite Flat is prospective for porphyry mineralization, with strong potential for Cu-Au porphyry mineralisation presently untested
- The property also has potential for other styles of mineralisation, such as breccia hosted Copper-Gold, and higher level gold veining. A WNW-ESE trending structural zone has similarities to the Cadia Valley copper-gold system.

Dart Mining NL (ASX:DTM) ("Dart Mining" or "the Company") is pleased to report that geophysical surveys have commenced at the Granite Flat Project. Studies of the regional and local geological setting by Dart has confirmed the potential for a porphyry-style Cu-Au deposits. Application and interpretation of this geophysics program will be used to further test and refine this exploration model.

Overview

Dart Mining has contracted Fender Geophysics to acquire Induced Polarisation (IP) and Magneto-Telluric (MT) geophysical survey data across the Granite Flat project. Geophysical fieldwork has recently commenced (Figure 1) and is scheduled to finish in early June. Recent drilling completed by Dart Mining at Granite Flat in Northeast Victoria has highlighted strong potential for bulk tonnage, porphyry-style Cu-Au mineralisation ([Dart ASX 8th March 2021](#)). This mineralisation model is set to be tested through the application of this geophysical program, consisting of six 2.4 km IP and MT survey lines. This survey is the first application of the Advanced Geophysical Technologies gDAS-32 system, which allows IP and MT data to be collected using a single array. Mackey Geophysics have been consulted for interpretation of IP and MT data, and to revise and interpret regional gravity and airborne magnetics datasets.



ASX Code: DTM

Key Prospects / Commodities:

GOLDFIELDS

Buckland
Rushworth
Sandy Creek
Granite Flat
Dart
Mt Elmo
Saltpetre
Zulu
Upper Indi

LITHIUM / TIN / TANTALUM

Granite Flat – Li-Sn-Ta
Eskdale / Mitta – Li-Sn-Ta

PORPHYRY GOLD / SILVER /
COPPER / MOLYBDENUM

Granite Flat – Au-Ag-Cu
Stacey's – Au-Cu
Copper Quarry – Cu
Gentle Annie – Cu
Morgan Porphyry – Mo-Ag-Au
Unicorn Porphyry – Mo-Cu-Ag

Investment Data:

Shares on issue: 99,945,476

Unlisted Options: 35,556,369

Performance Rights: 3,400,000

Substantial Shareholders:

Top 20 Holdings: 55.29 %

Board & Management:

Managing Director: James Chimside

Non-Executive Director: Dr Denis Clarke

Non-Executive Director: Luke Robinson

Company Secretary: Julie Edwards

Dart Mining NL

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Pronounced magnetic highs and a central magnetic low are consistent with the polyphase nature of the host intrusion, the Banimboola Quartz Monzodiorite, and produces a magnetic anomaly consistent with a porphyry system (Figure 2). A strong remanent magnetic anomaly is apparent in regional aeromagnetic data across the BQM, which is set to be targeted by IP and MT survey lines (Figure 2). The WNW trending structural corridor evident in reprocessed aeromagnetic data coincident with a remanently magnetised zone is reminiscent of the structural setting in other deposits within the Lachlan Fold Belt (Figure 2).



Figure 1: Data acquisition for the Granite Flat IP and MT geophysical survey is currently underway.

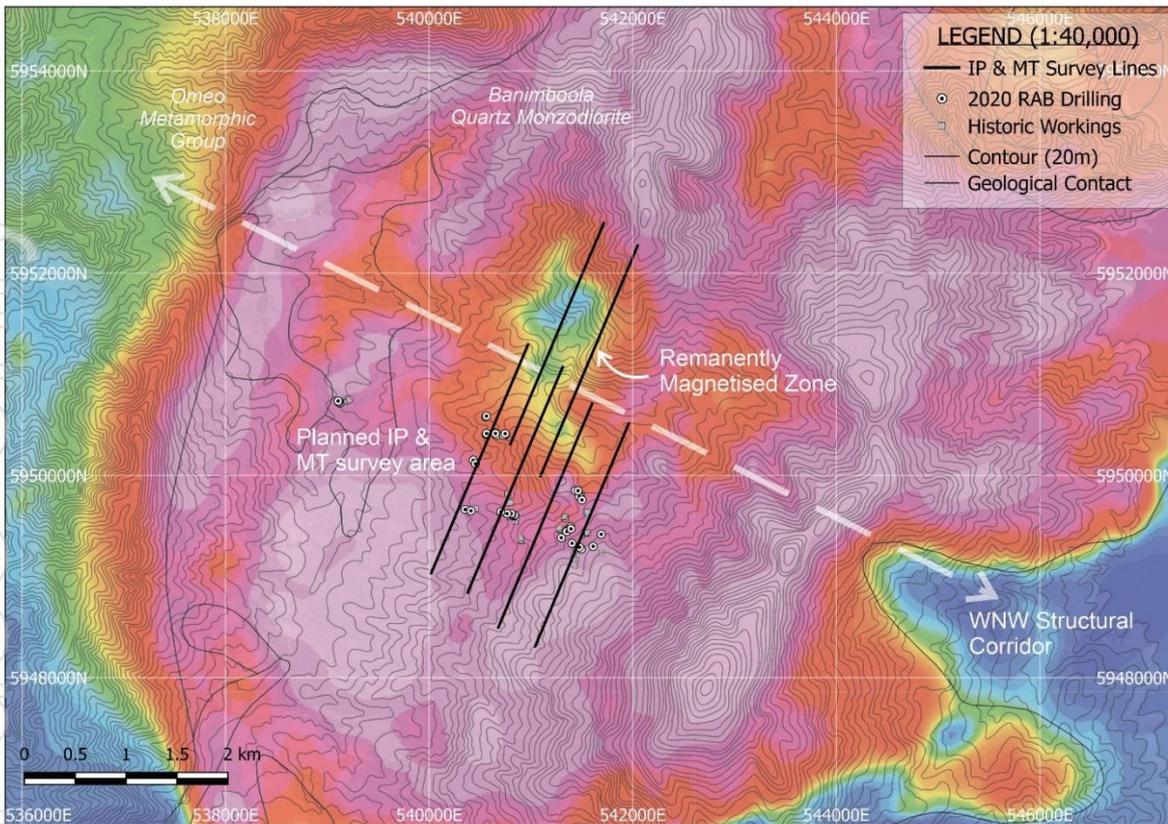


Figure 2: Reprocessed aeromagnetic image and terrain contours, highlighting key features within the Banimboola Quartz Monzodiorite for the Granite Flat Project and surrounding region, courtesy of Mackey Geophysics. Aeromagnetic data sourced from the [GSV open file database](#).

Geological Setting & Porphyry Potential

Mineralised zones at Granite Flat are hosted within the Banimboola Quartz Monzodiorite (BQM) igneous intrusion. The BQM has been broadly identified as hosting a porphyry gold style of mineralisation associated with I-type granitoid and sulphide veins, with alteration varying from silicic to argillic to propylitic, with moderate to high background copper (Hesp, 1974; Bolger *et al.*, 1983; [Ramsay & Vandenberg, 1986](#); [Wilde, 1988](#)). Monzonite intrusive bodies are often the host of porphyry systems in the Lachlan Fold Belt.

The BQM intruded between 394–408 Ma and is a 17km x 9km polyphase intrusive body that forms part of the Boggy Plains Supersuite (BPS). The BPS is an unusual suite of high-temperature, highly fractionated I-type granites that extend for approximately 500km across the central Lachlan Fold Belt and is host to a number of porphyry systems in eastern Australia ([Richards & Singleton, 1981](#); [Ramsay & Vandenberg, 1986](#); [Wyborn *et al.*, 1987](#); [Hughes & Phillips, 2015](#)). The BPS granites show distinctively high levels of copper as well as incompatible elements and is interpreted to be sourced from remelted Ordovician volcanic rocks of the Macquarie Arc ([Wyborn *et al.*, 1987](#)) which are the host rocks to giant porphyry Cu-Au deposits in central NSW such as Cadia Valley and North Parkes. Additionally, the Granite Flat prospect lies adjacent to the Gilmore Suture, a significant crustal-scale structure that is associated with the emplacement of several porphyry Cu-Au systems across the border from the prospect in New South Wales.

Whilst largely comprised of diorite and granodiorite, geological mapping of the BQM by the Geological Survey of Victoria and Dart Mining geologists has identified several intrusive bodies and dykes of various compositions, including dolerite, basanite, and aplite dykes along with porphyritic granite and aplitic porphyritic microgranite. The multiphase nature of the BQM is consistent with the types of intrusive suites associated with porphyry mineralisation elsewhere in the Lachlan Fold Belt. Whilst still in the very early stages of exploration, Dart Mining geologists believe that many of the geological characteristics and mineralised features of the Granite Flat prospect correspond with key elements of the porphyry exploration model.

Previous Work

The Granite Flat prospect is located nine kilometres southeast of Mitta Mitta and is accessed directly from the Omeo Highway. Historically, the prospect was mined at several small-scale production centres between 1856 and 1918, following its initial discovery when the source of alluvial gold in the Mitta River was followed upstream. Previous explorers have targeted the area with geophysical surveys, rock chip, soil and stream sediment sampling, and drilling and trenching. Historic soil grids have established 8 strong Cu-Au anomalies that have been variably drill tested across the prospect. In total, 18 costeans, 52 reverse circulation (RC) and 19 diamond drillholes have been completed by previous explorers between 1986–1997 (Meltech Ltd., CRA Exploration [now Rio Tinto], and Perseverance Mining Ltd.). The broad intersections of low grade Cu-Au mineralisation returned in historic drilling and Dart's recent RAB drilling program are hosted within chlorite-altered granodiorite, confirming the potential for porphyry style mineralisation ([Dart ASX 8th March 2021](#)). Examples of these intersections from the recent RAB program include: **20m @ 0.96g/t Au** and **28m @ 0.35% Cu** (EMPRAB03), **25m @ 0.81g/t Au** (EMPRAB41), **45m @ 0.12% Cu** and **20m @ 0.21g/t Au** (EMPRAB01), **50m @ 0.12% Cu** (EMPRAB25) and **47m @ 0.1% Cu** and **15m @ 0.26g/t Au** (EMPRAB12) (refer to [Dart ASX 8th March 2021](#) for a complete listing of results).

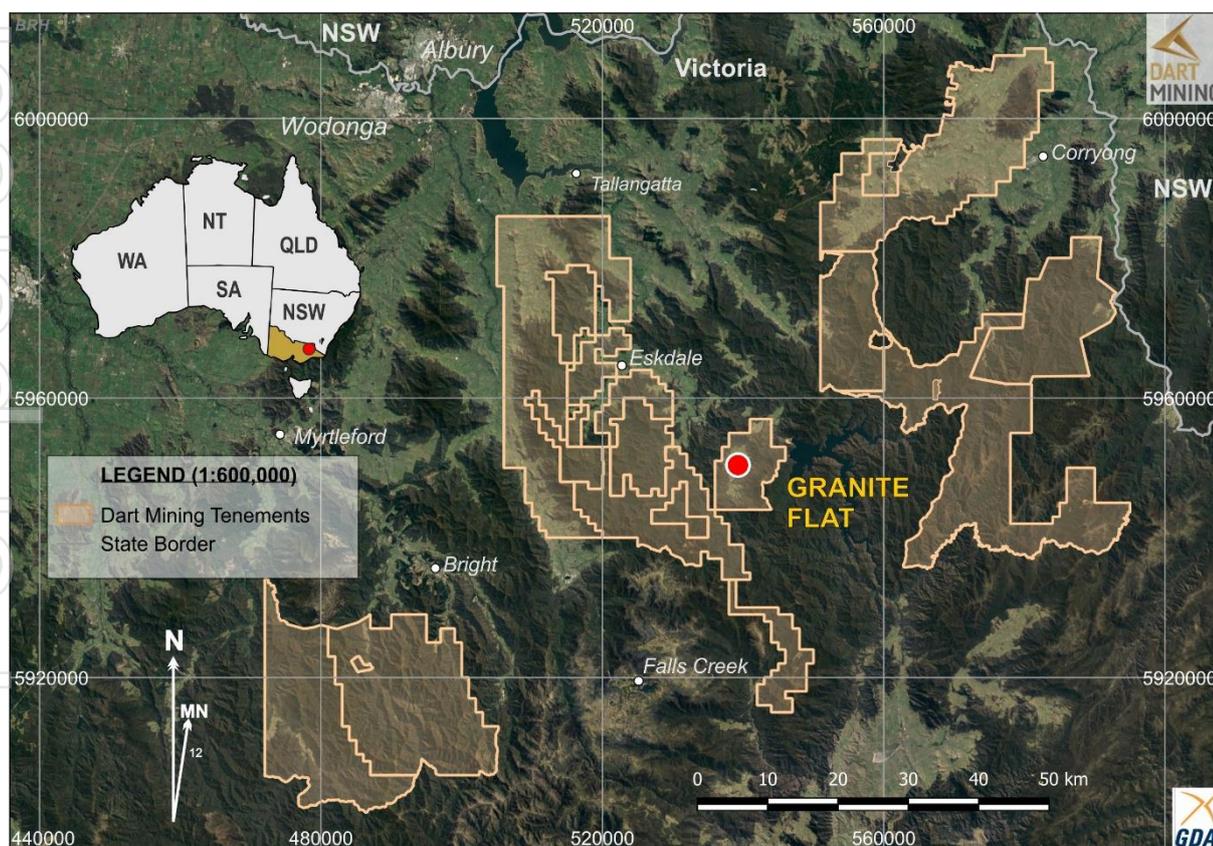


Figure 4: Location of the Granite Flat prospect, Northeast Victoria.

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About Dart Mining

Dart Mining (ASX: DTM) floated on the ASX in May of 2007 with the aim of evaluating and developing several historic goldfields, as well as substantiating a new porphyry province in North East 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 North East regions of Victoria, where historic surface and alluvial gold mining indicates the existence of potentially significant gold endowment.

Additional JORC Information

Further details relating to the information on the Empress Copper-Gold Project can be found in Dart Mining's ASX announcements:

11th May 2021: ["Diamond Drilling Program for Copper-Gold Mineralisation Commences"](#)

18th March 2021: ["LiDAR Acquisition over Strategic Projects"](#)

8th March 2021: ["Granite Flat High-Grade Gold, Silver, Copper Drill Results"](#)

7th December 2020: ["Northeast Drilling Program Complete"](#)

9th November 2020: ["Commencement of Drilling Copper-Gold Mineralisation at Granite Flat"](#)

27th October 2020: ["Orogenic Gold and Porphyry Prospectivity, Mitta Mitta, NE Victoria"](#)

Additional information on Dart Mining's other recent and current drilling operations can be found in:

6th April 2021: ["Strong Gold Mineralisation Intercepted at Rushworth"](#)

16th February 2021: ["Sandy Creek Significant Gold Mineralisation"](#)

7th December 2020: ["Northeast Drilling Program Complete"](#)

16th November 2020: ["Drilling Commencement, Historic Rushworth Goldfield"](#)

5th November 2020: ["Rushworth Historic High-Grade Goldfield"](#)

30th October 2020: ["Report for the quarter ended 30th September 2020"](#)

19th October 2020: ["Drill Results Reveal High-Grade Gold"](#)

1st September 2020: ["Drilling of Gold Mineralisation Commencing"](#)

Competent Person's Statement

The information in this report has been prepared, compiled, and verified by Dr. Ben Hines PhD, MSc, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr. Hines is the senior exploration geologist for Dart Mining. Dr. Hines 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". Dr. Hines 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 operates, and beliefs and assumptions regarding Dart'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 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.

References

- Bolger, P. F., Thorne, H. R., Wood, P. D., Cook, C. E., & Rogerson, R. J. (1983). Palaeozoic geology of the Dartmouth Dam area, north-eastern Victoria. *Proceedings of the Royal Society of Victoria*, 95, 259-271.
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- Wyborn, D., Turner, B. S., & Chappell, B. W. (1987). [The Boggy Plain Supersuite: A distinctive belt of I-type igneous rocks of potential economic significance in the Lachlan Fold Belt](#). *Australian Journal of Earth Sciences*, 34(1), 21-43.

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 of January 2021 (Table 1.1 – Figure 3).

Table 1.1. TENEMENT STATUS

Tenement Number	Name	Tenement Type	Area (km ²) Unless specified	Interest	Location
MIN006619	Mt View ²	Mining License	224 Ha	100%	NE Victoria
EL5315	Mitta Mitta ⁴	Exploration Licence	172	100%	NE Victoria
EL006016	Rushworth ⁴	Exploration Licence	60	100%	Central Victoria
EL006277	Empress	Exploration Licence	165	100%	NE Victoria
EL006300	Eskdale ³	Exploration Licence	183	100%	NE Victoria
EL006486	Mt Creek	Exploration Licence	190	100%	NE Victoria
EL006861	Buckland	Exploration Licence	414	100%	NE Victoria
EL007007	Union	Exploration Licence	3	100%	Central Victoria
EL006994	Wangara	Exploration Licence	142	100%	Central Victoria
EL007008	Buckland West	Exploration Licence	344	100%	NE Victoria
EL006764	Cravensville	<i>EL (Application)</i>	170	100%	NE Victoria
EL006865	Dart	<i>EL (Application)</i>	567	100%	NE Victoria
EL006866	Cudgewa	<i>EL (Application)</i>	508	100%	NE Victoria
EL007099	Sandy Creek	<i>EL (Application)</i>	437	100%	NE Victoria
EL007170	Berringama	<i>EL (Application)</i>	27	100%	NE Victoria
EL007430	Buchan	<i>EL (Application)</i>	546	100%	Gippsland
EL007435	Goonerah	<i>EL (Application)</i>	587	100%	Gippsland
EL007425	Deddick	<i>EL (Application)</i>	341	100%	Gippsland
EL007428	Boebuck	<i>EL (Application)</i>	355	100%	NE Victoria
EL007426	Walwa	<i>EL (Application)</i>	499	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

All tenements remain in good standing as of 31st January 2021.

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.

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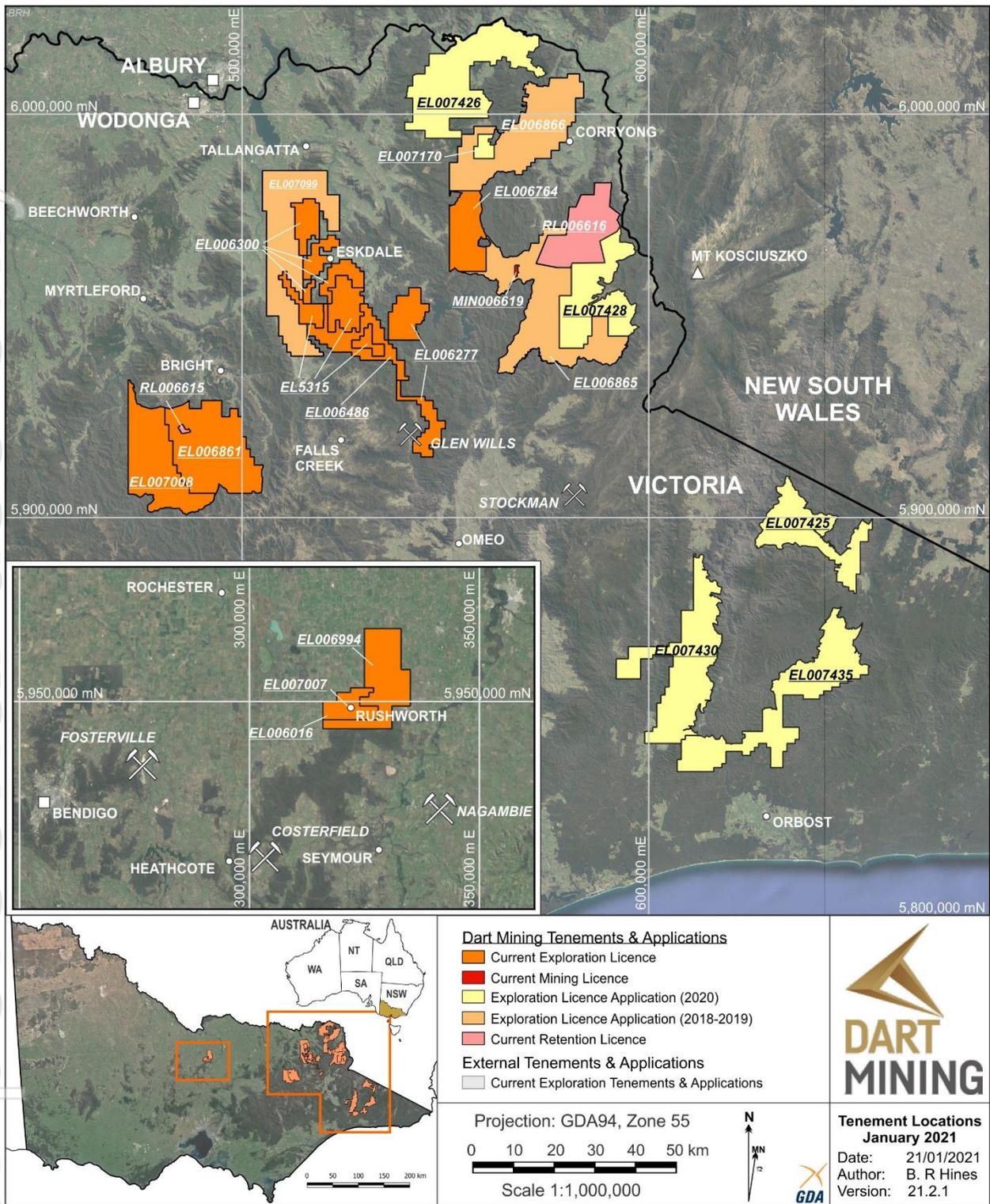


Figure 5. Location of Dart Mining’s exploration properties in Northeastern Victoria.

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Rotary Air Blast (RAB) drilling was used to obtain 1m bulk samples (~ 15 kg) which were collected in plastic bags and examined for lithological logging purposes. • Samples off the cyclone were split via a riffle splitter and collected in a calico bag, which was removed every 1m to produce 1m composite samples (~ 1.5kg). The cyclone was cleaned out at the end of each hole and periodically during drilling. • In interpreted mineralised or altered zones, 1m samples were submitted for analysis. • In interpreted unmineralized zones, 1m sample composites were submitted. • Samples submitted to ALS were whole sample crushed to 70% <2mm, riffle/rotary split off 1 kg, pulverise to >85% passing 75 microns, then assayed by ALS methods AU-AA26 (50g sample aliquot by fire assay), ME-MS61 (0.25g sample aliquot by four-acid digest and ICP-MS and ICP-AES analysis), Cu-OG62 (0.4g sample aliquot by three acid digest, HCL leach and ICP-AES), and Ag-OG62 (0.4g sample aliquot by three acid digest, HCL leach and ICP-AES). • Certified Reference Materials OREAS 235, OREAS 237, OREAS 245, OREAS 503d, OREAS 504c and OREAS 506 as well as CRM blank OREAS C27c were inserted every 10 samples as part of a QA/QC system. • Chip samples are taken continuously perpendicular to the general strike of mineralised structures in outcrop, and large samples (4 – 7kg) are taken where possible to provide a more representative sample. The chip samples are of adequate quality to be indicative of the area sampled. • Grab samples were collected from the outcrop over a small area (<1 – 5m in

Criteria	JORC Code explanation	Commentary
		<p>diameter). The grab samples are generally small (i.e., <7kg) and represent the local area only, sampling only tests a small aerial extent, and are not considered as being representative of the outcrop. The grab samples are of adequate quality to be representative of the small area sampled and approximate the sampled in situ mineralisation.</p> <ul style="list-style-type: none"> Rock samples were dried, crushed and whole sample pulverized and riffle split. A sample aliquot (50g) is taken for analysis. Gold has been analysed by ALS Method Au-AA26 – a fire assay technique for total digestion, and ME-MS61 – a four acid digest with multi-element analysis, considered a total extraction technique for most metals (inc. Cu, Ag, Zn, Pb).
<p>Drilling techniques</p>	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> 42 RAB drillholes were drilled by EDrill Pty Ltd limited over the extent of mineralised structures. Face sampling 90 mm RAB drilling Holes surveyed using an Eastman single shot camera for collar shots. Verified using clinometer and compass survey of rods. All-drill related data are referenced to the original ASX report by date published. All details appear in the original report.
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Each 1m sample was weighed and results recorded to monitor sample recovery – a high average recovery was achieved in all holes. Experienced geologists ensured best drilling and sampling practices were maintained. Experienced drillers ensured best drilling and sampling practices were maintained, including pausing drilling between sample intervals to ensure all sample is out of the system and regular cleaning of the sampling equipment. There was no observable relationship between sample recovery and grade.
<p>Logging</p>	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core 	<ul style="list-style-type: none"> Drill chips were geologically logged at 1m intervals for lithology (including quartz types and percentages), alteration and mineralisation, and drilling conditions.

Criteria	JORC Code explanation	Commentary
	<p><i>(or costean, channel, etc.) photography.</i></p> <ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Representative chips from each metre were collected in chip trays. Chip trays were photographed. 100% of the drilling was logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Samples were collected from a riffle splitter from the bulk sample bag after removal from the cyclone. Samples from all intervals were collected as 1m composite samples at the splitting stage at the drill site. 12.5% of the sample was split with the remainder collected in residue bags. The majority of samples were dry in the shallow holes, there were 4 wet samples collected during the program. The sampling procedure is appropriate for the mineralisation style of disseminated gold and is better described in the body of the report. The samples were sent to ALS Laboratories, Pooraka SA.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	<ul style="list-style-type: none"> Samples were submitted to ALS Chemex and analysed for gold using ALS methods AU-AA26 (fire assay is considered a total extraction technique for gold) and ME-MS61 (four acid digest is considered a total extraction technique for copper exploration), Cu-OG62 (ore grade copper by three acid digest and HCl leach) and Ag-OG62 (ore grade silver by three acid digest and HCl leach). These techniques are appropriate and considered a total extraction technique for Au and Cu. Samples were whole sample crushed, pulverised and assayed by ALS method AU-AA26, ME-MS61, Cu-OG62 and Ag-OG62. Au standards OREAS 235, OREAS 237, and OREAS 245, along with porphyry copper standards OREAS 503d, OREAS 504c and OREAS 506, as well as rhyodacite blanks (OREAS C27e) were included every 10 samples as part of the internal QA/QC system. All results are within expected confidence limits. A field duplicate sample was collected every 10 samples and analysed within the same sample run.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • ALS conducted their own internal laboratory checks. • Laboratory blanks, standards are reviewed per batch to monitor accuracy and precision. • For rock chip samples, due to the reconnaissance nature of the sampling, no QAQC procedures were adopted other than internal laboratory CRM.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • 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. • Verification of significant intersections were made by alternative company personnel. • No independent review of assay data has been carried out. • Data were logged onto paper and transferred to a spreadsheet and checked. • Electronic-only assay data is imported into a spreadsheet from the laboratory's electronic data. • No holes were twinned at this early exploration stage. • Below detection limit data is identified in Appendix 1 using a < character followed by the detection limit.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The location of drill hole collars and geological mapping confirmed using a Garmin GPSMAP 66i GPS, set to MGA94 Grid Datum (Zone 55) with topographic control taken from the GPS. Accuracy is variable but maintained <3m during the mapping process with constant visual quality assessment conducted. • Hand-held GPS was used to survey a control point and drill hole collar positions are then measured by tape and compass relative to the GPS control. The accuracy between holes is <0.5m but absolute accuracy is relative to the original GPS control point at <5m. • Because of the high probability of RAB hole collapse, and the short length of

Criteria	JORC Code explanation	Commentary
		<p>holes, collar shots were used to survey hole orientation.</p> <ul style="list-style-type: none"> All maps, plans and data are on an MGA datum and GDA94 zone 55 projection. Elevation is established from the GPS control point. The location of the chip & grab samples and geological mapping used a Garmin GPSMAP 66i GPS using the MGA55 Projection, GDA94 Datum with topographic control taken from the GPS. Accuracy is variable but maintained <5m during the mapping process with constant visual quality assessment conducted. Mine workings were located using GPS control and then tape and compass surveyed for underground development.
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drill sites were restricted to existing tracks. It was not intended to establish a drill spacing for resource estimation although these holes may be used at a later date. 1m assay composites were collected at the splitter on the drill site. This sample interval is considered appropriate for the style of gold and copper mineralisation tested. All drill related data are referenced to the original ASX report by date published. All details appear in the original report. Where exposure allows, multiple chip samples are collected across mineralised structures to assess the continuity of Au grade. Rock chip sampling is limited by outcrop exposure. Reconnaissance-scale chip / grab samples are not presented or considered to be representative of the average grade. Grab samples only represent the grade at a single point within the rock exposure. Sample spacing is designed to allow an initial assessment of mineralisation and is not suitable for future resource estimation activities.
<p>Orientation of data in relation to</p>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> Drilling was restricted to existing tracks and pads. However, in all cases it was possible to drill at a high angle

Criteria	JORC Code explanation	Commentary
<i>geological structure</i>	<ul style="list-style-type: none"> <i>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.</i> 	<p>to the host structures (refer figures 1 to 5), and achieve a suitable orientation that cross cuts the mineralisation. True width intersections are provided in drill sections, there appears to be no relationship between drill orientation and mineralisation grades.</p> <ul style="list-style-type: none"> • Due to the steep grade of tracks and topography, hole orientation was limited or dictated by landscape physiology in some instances. • Grab samples do not capture any aspect of the potential variation in grade in relation to the orientation of the mineralisation and represents only a single point inside the mineralisation. Chip samples are collected perpendicular to strike where possible to avoid any sample bias and only where outcrop or sub crop exists. The orientation of rock chip samples is recorded and indicated in diagrams.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All samples submitted for analysis are placed in sealed poly-weave bags and delivered to a commercial transport company for delivery to the laboratory. Any evidence of sample damage or tampering is immediately reported by the laboratory to the company and a decision made as to the integrity of the sample and the remaining samples within the damaged / tampered bag/s.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • An internal review of procedures, operations, sampling techniques and analytical techniques was made by Dart Mining.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary																																																																																																																																										
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> All tenements remain in good standing as of 31st January 2020. <table border="1"> <thead> <tr> <th>Tenement Number</th> <th>Name</th> <th>Tenement Type</th> <th>Area (km²) Unless specified</th> <th>Interest</th> <th>Location</th> </tr> </thead> <tbody> <tr> <td>MIN006619</td> <td>Mt View²</td> <td>Mining License</td> <td>224 Ha</td> <td>100%</td> <td>NE Victoria</td> </tr> <tr> <td>EL5315</td> <td>Mitta Mitta⁴</td> <td>Exploration Licence</td> <td>172</td> <td>100%</td> <td>NE Victoria</td> </tr> <tr> <td>EL006016</td> <td>Rushworth⁴</td> <td>Exploration Licence</td> <td>60</td> <td>100%</td> <td>Central Victoria</td> </tr> <tr> <td>EL006277</td> <td>Empress</td> <td>Exploration Licence</td> <td>165</td> <td>100%</td> <td>NE Victoria</td> </tr> <tr> <td>EL006300</td> <td>Eskdale³</td> <td>Exploration Licence</td> 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</tr> <tr> <td>RL006616</td> <td>Unicorn^{1&2}</td> <td>Retention License</td> <td>23,243 Ha</td> <td>100%</td> <td>NE Victoria</td> </tr> </tbody> </table> <p>All tenements remain in good standing at 31st December 2021.</p> <p>NOTE 1: Unicorn Project area subject to a 2% NSR Royalty Agreement with Osisko Gold Royalties Ltd dated 29 April 2013.</p> <p>NOTE 2: Areas subject to a 1.5% Founders NSR Royalty Agreement.</p> <p>NOTE 3: Areas are subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).</p> <p>NOTE 4: Areas are subject to a 0.75% Net Smelter Royalty on gold production, payable to Bruce William McLennan.</p>	Tenement Number	Name	Tenement Type	Area (km ²) Unless specified	Interest	Location	MIN006619	Mt View ²	Mining License	224 Ha	100%	NE Victoria	EL5315	Mitta Mitta ⁴	Exploration Licence	172	100%	NE Victoria	EL006016	Rushworth ⁴	Exploration Licence	60	100%	Central Victoria	EL006277	Empress	Exploration Licence	165	100%	NE Victoria	EL006300	Eskdale ³	Exploration Licence	183	100%	NE Victoria	EL006486	Mt Creek	Exploration Licence	190	100%	NE Victoria	EL006861	Buckland	Exploration Licence	414	100%	NE Victoria	EL007007	Union	Exploration Licence	3	100%	Central Victoria	EL006764	Cravensville	EL (Application)	170	100%	NE Victoria	EL006865	Dart	EL (Application)	567	100%	NE Victoria	EL006866	Cudgewa	EL (Application)	508	100%	NE Victoria	EL006994	Wangara	EL (Application)	142	100%	Central Victoria	EL007008	Buckland West	EL (Application)	344	100%	NE Victoria	EL007099	Sandy Creek	EL (Application)	437	100%	NE Victoria	EL007170	Berringama	EL (Application)	27	100%	NE Victoria	EL007430	Buchan	EL (Application)	546	100%	Gippsland	EL007435	Goonerah	EL (Application)	587	100%	Gippsland	EL007425	Deddick	EL (Application)	341	100%	Gippsland	EL007428	Boebuck	EL (Application)	355	100%	NE Victoria	EL007426	Walwa	EL (Application)	499	100%	NE Victoria	RL006615	Fairley's ²	Retention License	340 Ha	100%	NE Victoria	RL006616	Unicorn 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Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Between 1986 and 1988 the Granite Flat area was worked by Meltech Ltd on behalf of Alluvial Prospectors Ltd, with soil sampling identifying strong soil anomalies and six diamond drill holes completed. From 1990 to 1995, CRA Exploration (now Rio Tinto) completed extensive exploration in the search for a bulk minable resource. This included expansion of the soil grid, sampling of 18 costeans, 32 reverse circulation (RC) and the 13 Diamond drillholes, along with aeromagnetic, ground magnetic and induced polarity surveys of the site. In late 1994 Perseverance Mining Ltd entered into a joint-venture agreement with CRA Exploration, working the Granite Flat prospect from 1996 to 1999, completing an additional 20 RC drill holes. From 2006 to 2008, Synergy Metals Ltd conducted minor stream sediment and soil sampling of the site before transferring the license to Glen Wills Gold Mines NL in 2009. Glen Wills Gold Mines held the license until 2016, completing some minor soil and stream sediment sampling studies 																																																																																																																																										
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> EL006277 is located in the Omeo structural zone of the Lachlan Fold Belt in eastern Victoria. The EL is underlain by metamorphosed Lower Ordovician Pinnak Sandstone and its higher grade metamorphic equivalents in the Omeo Metamorphic Complex to the south. The Banimboola Quartz Monzodiorite (BQM) intruded during the early Devonian and is a 																																																																																																																																										

	<p>highly magnetic I-type composite pluton that has been placed in the Boggy Plain Supersuite (Wyborn, et al., 1987). Aeromagnetic data from the Geo Vic database indicates that the BQM is a composite pluton with a variable magnetic signature.</p>
<p>Drill hole Information</p>	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • 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.
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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

	<i>length, true width not known’).</i>	
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • A summary table showing the hole location and orientation for all drilling is presented in Appendix 1. 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 within the target structures.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Both summary (weighted average) grade intersections and full assay data is provided as cross sections and tabulated data referenced in the body of the report.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Any other relevant information is discussed in the main body of the report.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Planned work is discussed in the body of the report and is dependent on future company direction.