

ASX Release

1 June 2021



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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Commencement of Second Drilling Program for Copper-Gold Mineralisation at Granite Flat

19m @ 9.39 g/t Au, including 3m @ 41.1 g/t, 19m @ 0.61% Cu, including 3m @ 1.52%

- ~3500m Reverse Circulation drilling program to follow up Copper-Gold mineralisation from the 2020 percussion drill program at Granite Flat has commenced
- Mineralisation remains open at depth and along strike from previous drilling
- 20 low impact drill sites planned to follow up significant Cu-Au mineralisation
- 20 of 42 holes from the previous drill program ended in significant mineralisation
- 7 holes were mineralised along the entire length
- 33 holes of 42 recorded intersections of significant mineralisation

Significant intersections from the 2020 program include:

Gold:

- 19m @ 9.39 g/t Au, including 3m @ 41.1 g/t from 28m in EMPRAB28
- 4m @ 3.23 g/t Au, including 1m @ 7.84 g/t from 15m in EMPRAB29
- 9m @ 2.1 g/t Au, including 3m @ 4.98 g/t from 12m in EMPRAB32
- 20m @ 0.96 g/t Au, including 3m @ 3.46 g/t from 7m in EMPRAB03
- 25m @ 0.81 g/t Au, including 1m @ 4.89 g/t from surface in EMPRAB41 (entire hole)

Copper:

- 19m @ 0.61% Cu, including 3m @ 1.52% from 28m in EMPRAB28
- 28m @ 0.35% Cu, including 9m @ 0.73% from 7m in EMPRAB03
- 45m @ 0.12% Cu, including 8m @ 0.38% from surface in EMPRAB01 (entire hole)
- 50m @ 0.12% Cu from surface in EMPRAB25 (entire hole)

- Both lode-style gold and multi-commodity porphyry-style mineralisation potential
- Diamond drilling using Dart Mining's in-house diamond drill rig is ongoing at Granite Flat

Flat

- IP and MT geophysical surveys are ongoing at Granite Flat

Dart Mining NL (ASX:DTM) ("Dart Mining" or "the Company") is pleased to report that it has commenced follow up RC drilling of copper-gold mineralisation intersected in the Company's 2020 drilling campaign at the wholly owned Granite Flat project, NE Victoria ([ASX Announcement 08/03/2021](#)). Dart will undertake the program in conjunction with the ongoing diamond drilling that commenced earlier this month (ASX Announcement 11/05/2021) and the recently commenced IP/MT geophysical program designed to search for deeper porphyry-styles of mineralisation (ASX Announcement 27/05/2021).

Managing Director James Chirnside commented:

“Granite Flat is our company’s flagship project at present and given the very encouraging results from last year’s drill program, we have decided to ramp up exploration activity considerably. In combination with our recent Lidar survey, our current Geophysical survey, and our ongoing Diamond Drill program, the proposed ~3,500m RC drill program will accelerate the extension to the copper-gold mineralisation discovered to date”.

Introduction

Granite Flat is located adjacent to the Omeo Highway between Mitta Mitta and Glen Wills, approximately 74 km southeast of Albury-Wodonga and 360 km northeast of Melbourne (Figure 1). The Granite Flat area has a complex geological history, demonstrating great potential as a porphyry target due to the polyphase intrusion processes of the Devonian Banimboola Quartz Monzodiorite (BQM). Additionally, the Granite Flat area contains high-grade Cu-Au mineralised structures along northwest-oriented shears, making the area highly prospective for lode-style gold, as well intrusion-related precious and base metals (Ag, Cu, Pb, Zn) mineralisation.

Recent drilling completed by Dart Mining at Granite Flat intersected a number of high-grade gold lodes and has also highlighted the strong potential for bulk tonnage, porphyry or intrusion-related Cu-Au mineralisation with a number of drill holes generating long intersections of elevated Cu-Au in altered intrusive rocks (ASX Announcements: [08/03/2021](#), [11/03/2021](#)). Historic work has defined a 3km x 2km surface geochemical Cu-Au anomaly with elements such as silver and bismuth strongly associated with Cu-Au mineralisation. Widespread occurrences of epidote-chlorite alteration have been noted by previous workers. Despite the strong indications of a bulk-tonnage, intrusion-related mineralised system, no deep-detecting geophysics or drilling beyond approximately 125m vertical depth has been undertaken on the property.

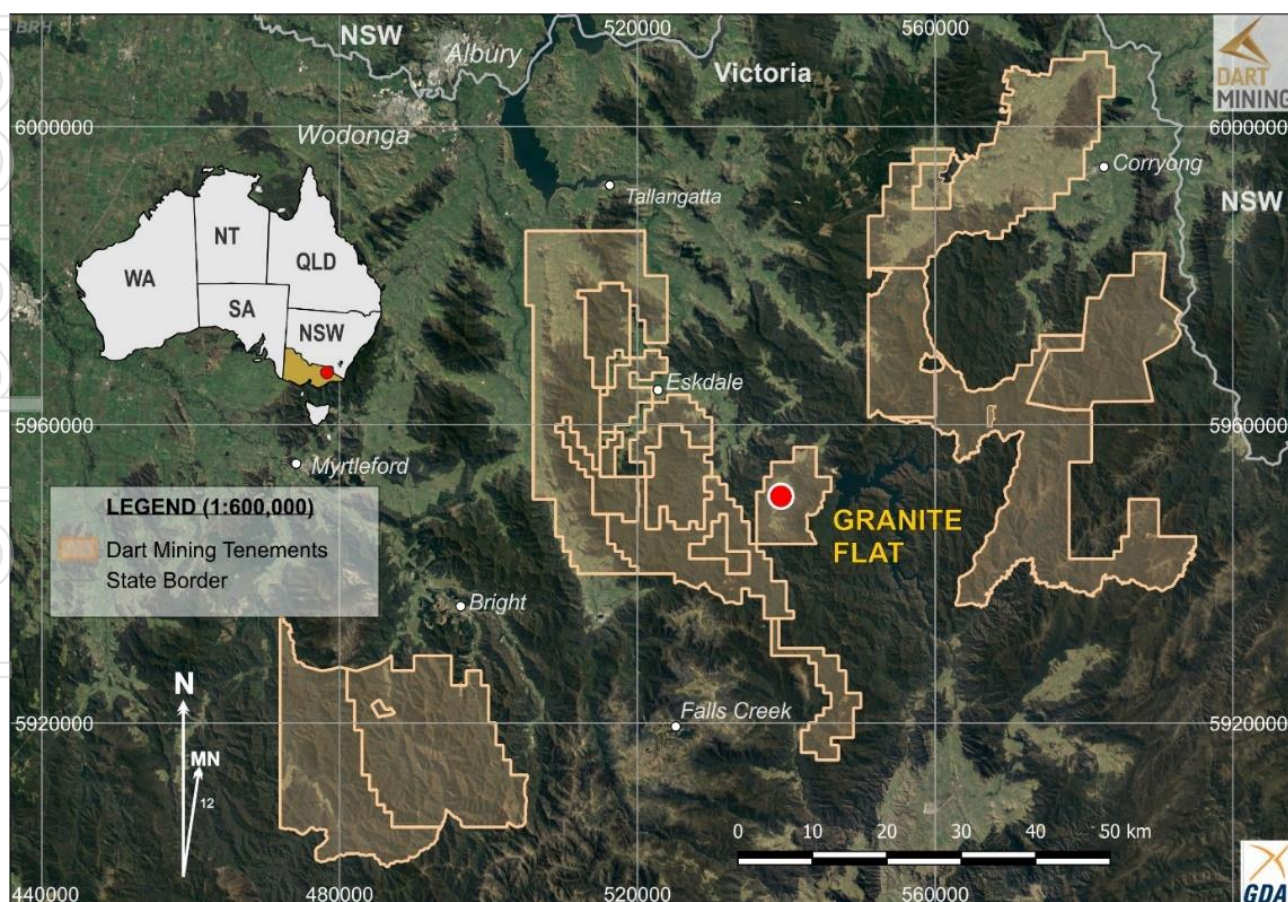


Figure 1: Location of the Granite Flat prospect, Northeast Victoria.

Planned Reverse Circulation Drill Program

Dart has mobilised a track-mounted Reverse Circulation ("RC") drill rig to Hole 1 of a 20-hole program designed to further assess the porphyry and intrusion related gold mineralization at Granite Flat (Figures 3 & 4). Totalling approximately 3,500m, the program will target areas of historic drilling that were not tested by the 2020 RAB drilling program (Figures 5 to 8) and will drill deeper than historic holes, many of which ended in Au and/or Cu mineralisation. Working in tandem with the diamond drilling, the program will also follow-up encouraging significant mineralisation returned from the 2020 RAB program to further understand the potential of these results.

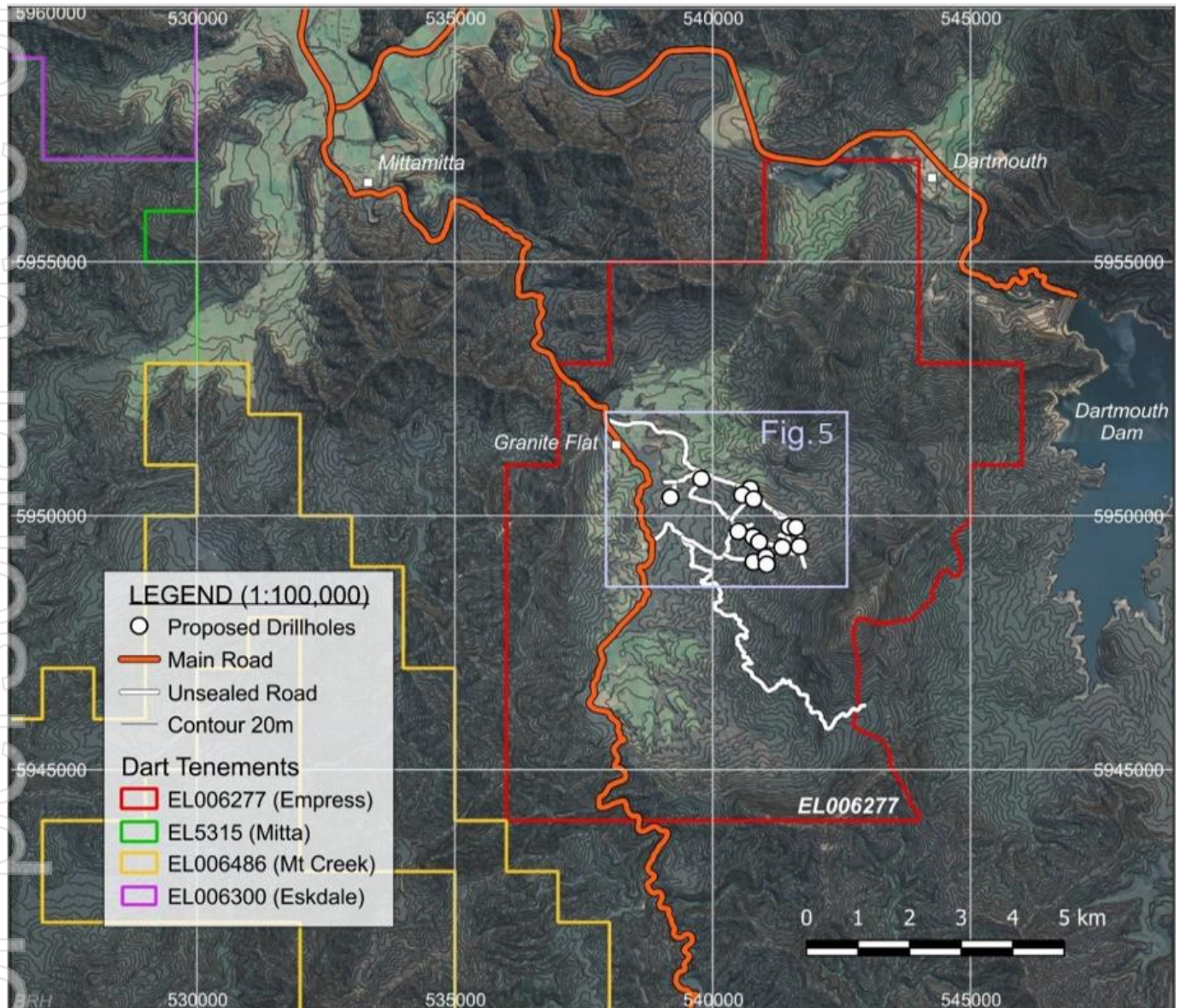


Figure 2: The location for planned Low Impact Exploration RC drilling at Granite Flat within Dart Mining Exploration License EL006277 (Empress).



Figure 3: Photographs of Durock Drilling Pty Ltd mobilizing the RC rig to Granite Flat along the Omeo Highway.



Figure 4: Photographs of Durock Drilling Pty Ltd setting up on the first hole of the 3,500m program.

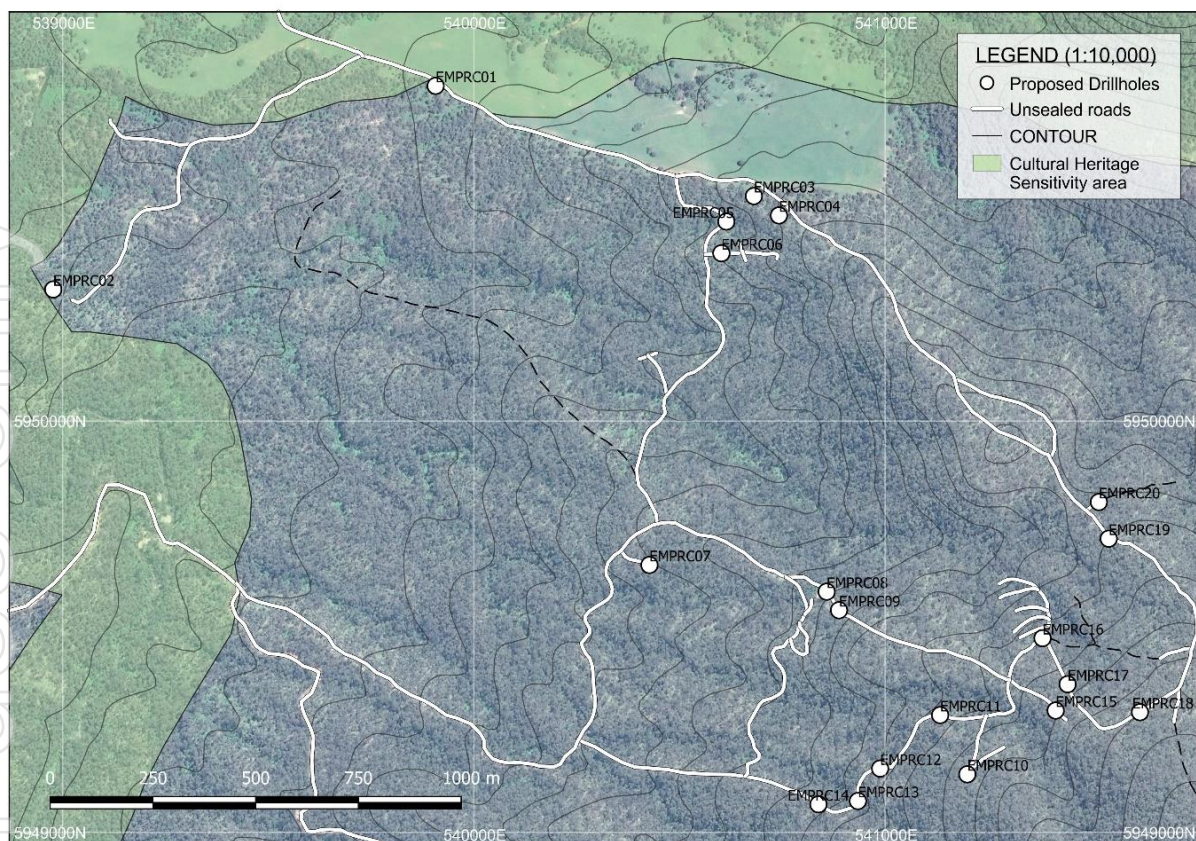


Figure 5: The location of targets for Low Impact Exploration drilling at Granite Flat within Dart Mining Exploration License EL006277 (Empress).

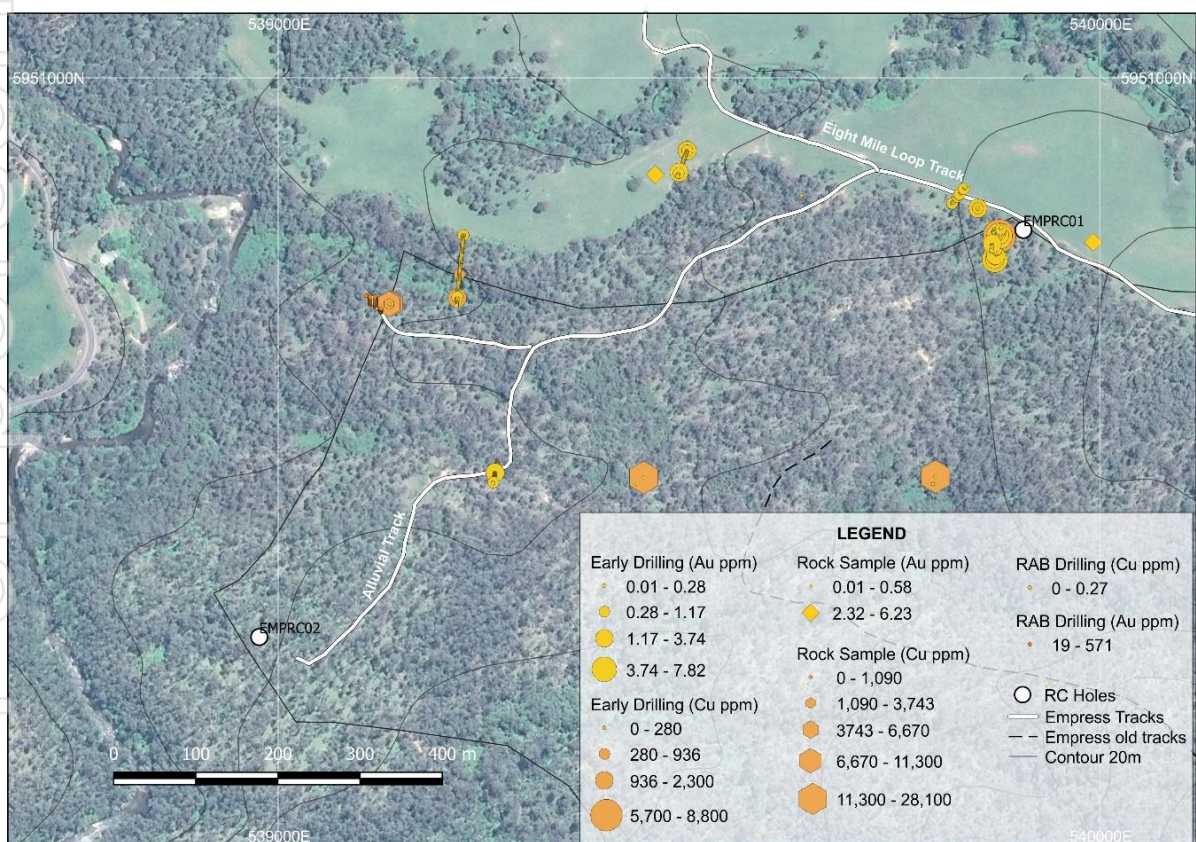


Figure 6: Location of proposed drill holes and orientations around Eight Mile Loop Track and Alluvial Track. Copper and gold results from previous trenching, drilling and chip sampling also shown (obtained from GSV database; Sampling dominantly conducted by Perseverance Mining and CRA Exploration).

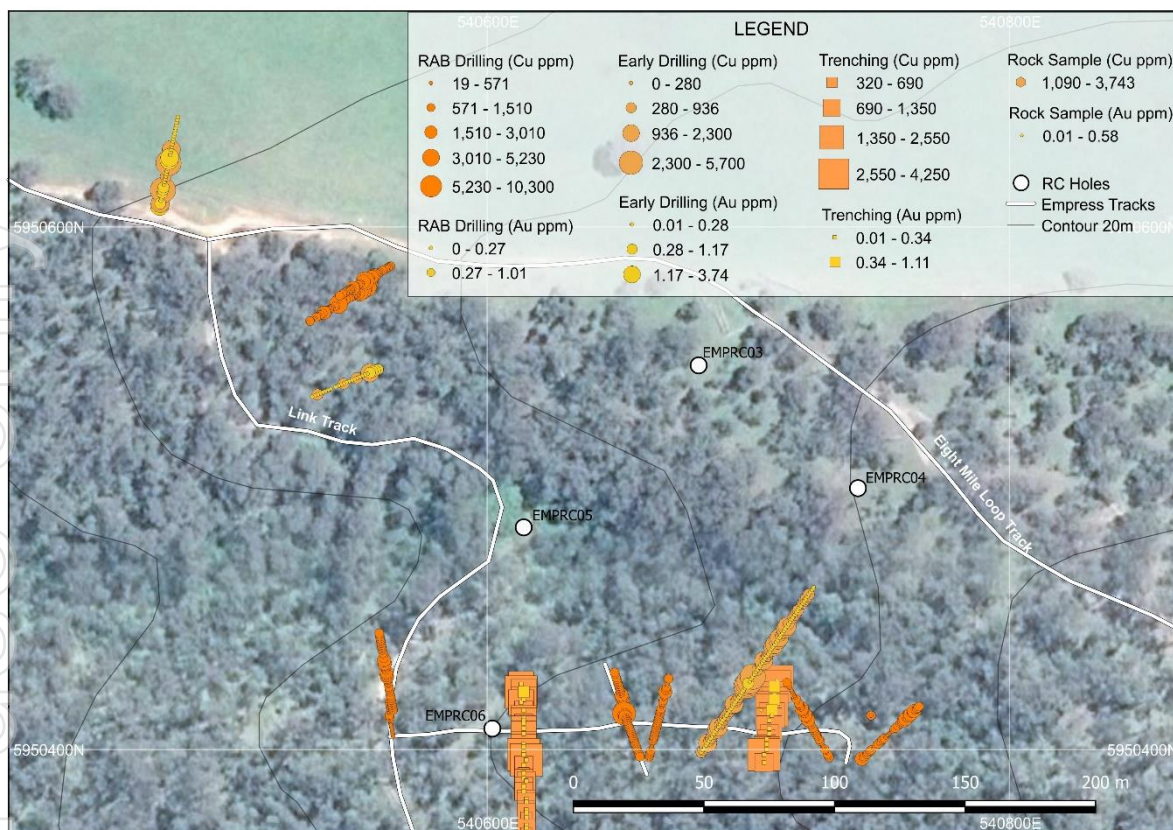


Figure 7: Location of proposed drill holes and orientations around Eight Mile Creek Track and Link Track (Unnamed Track No.2). Copper and gold results from previous trenching, drilling and chip sampling also shown (from GSV database; Sampling dominantly conducted by Perseverance Mining and CRA Exploration).

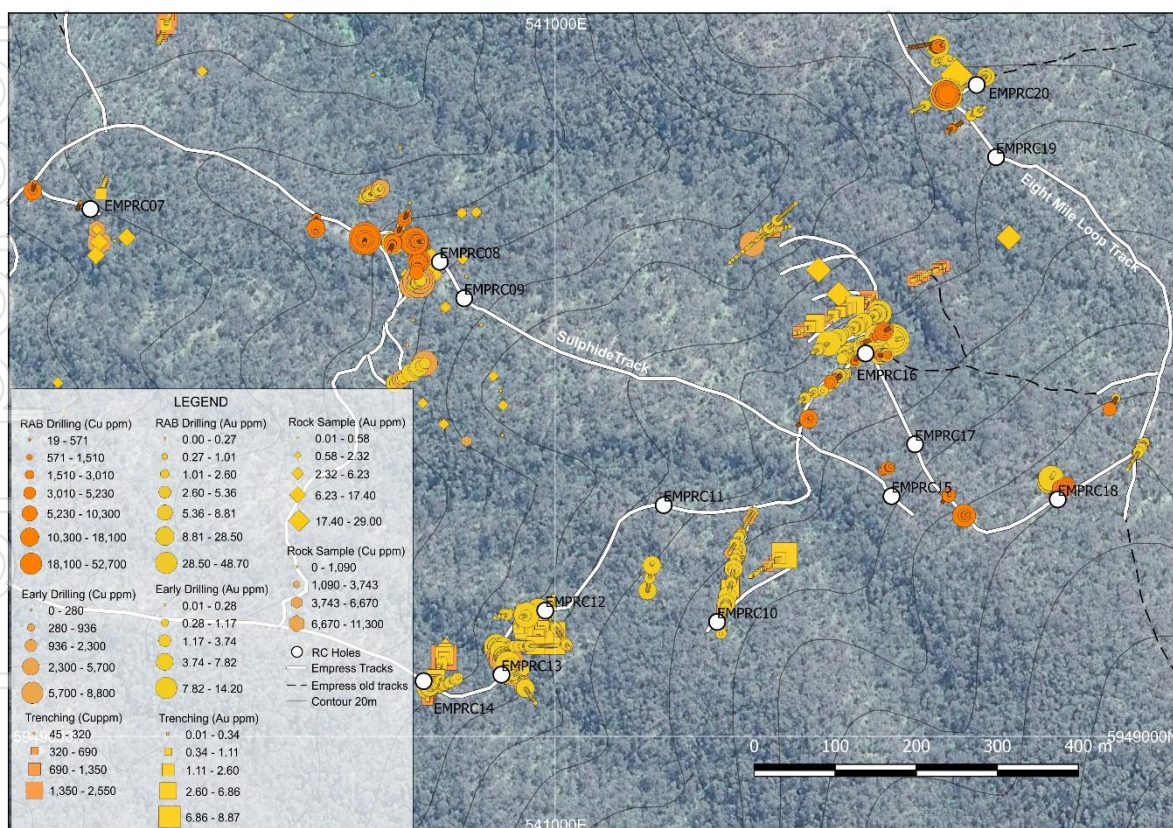


Figure 8: Location of proposed drill holes and orientations around Eight Mile Creek Track and Sulphide Track. Copper and gold results from previous trenching, drilling and chip sampling also shown (obtained from GSV database; Sampling dominantly conducted by Perseverance Mining and CRA Exploration).

For more information contact:

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About Dart Mining

Dart Mining (ASX: DTM) listed 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 minor metals. These include, Gold, Silver, Copper, Lithium, 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 Granite Flat project can be found in Dart Mining's ASX announcements:

11th March 2021: "[Granite Flat Porphyry Copper Gold Mineralisation Potential](#)"

08th March 2021 "[Granite Flat High-Grade Gold, Silver, Copper Drill Results](#)"

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

27th August 2020: "[Re-discovering the goldfields of central and Northeast Victoria](#)"

16th July 2019: "[Northeast Victorian Goldfields](#)"

28th November 2017: "[Dart Mining AGM Presentation](#)"

Competent Person's Statement

The information in this report has been compiled by Dr. Ben Hines PhD who is a full-time Senior Exploration Geologist for Dart Mining, and verified by Mr Steven Groves BSc, MSc. a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Groves is the exploration manager for Dart Mining. Mr Groves 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 Groves 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 several 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.