

11 May 2021



Diamond Drilling Program for Copper-Gold Mineralisation at Granite Flat Commences

- Copper-Gold Diamond drilling program has commenced at Granite Flat following significant mineralisation from the 2020 drill program
- Mineralisation remains open at depth and along strike from previous drilling
- 5 low impact drill sites planned to target significant Cu-Au mineralisation
- 20 of 42 holes from the previous drill program terminated 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
- Program to be completed using Dart Mining's recently acquired in-house diamond drill rig
- Approved workplans for extensive exploration drilling

Dart Mining NL (ASX:DTM) ("Dart Mining" or "the Company") is pleased to report that it has commenced follow up 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 with the Company's recently acquired Atlas Copco Diamec 262 diamond drill rig which will allow significant cost-savings and flexibility for this, and future drill programs.



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: 54.18 %

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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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.

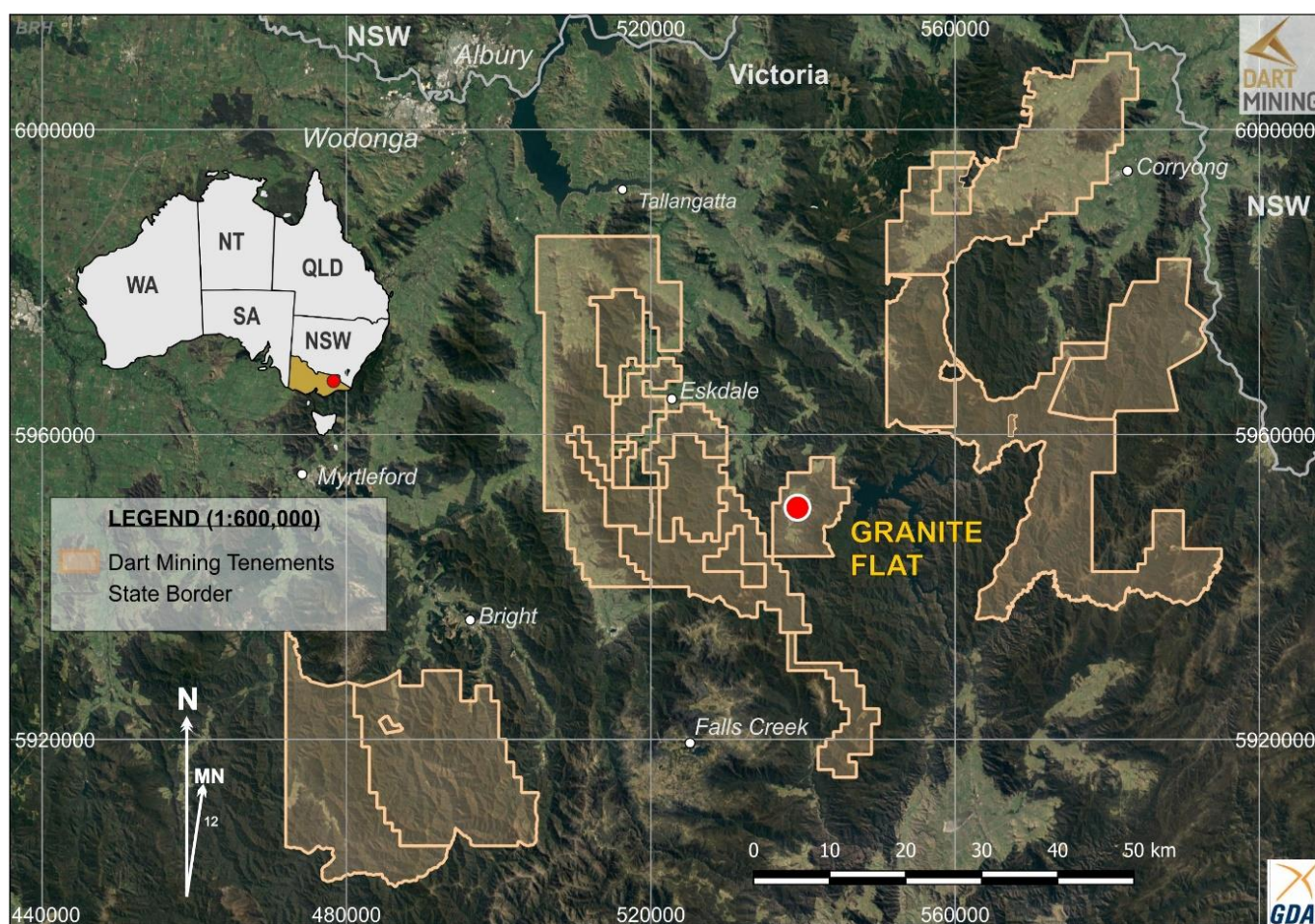


Figure 1: Location of the Granite Flat prospect, Northeast Victoria.

Planned Program

Dart has commenced Hole 1 of 5 initial diamond drill holes designed to assess the porphyry and intrusion related gold mineralization at Granite Flat. The program has a particular focus on assessing target mineralization at depth in addition to quantifying the width of discrete structures such as the interpreted Sulphide Shaft breccia pipe (Figure 2). The program will total approximately 1,000m across the five holes and, due to Dart's ownership of the drill rig, can be extended immediately at very low cost if results warrant.

The drilling will be conducted using a track mounted Atlas Copco Diamec D262 diamond drilling rig recently acquired (see below) by Dart Mining. Drilling will be undertaken under an approved low impact exploration workplan.

- EMPDDH01 (150m) is designed to assess the true width of the Sulphide Shaft breccia pipe.
- EMPDDH02 (150m) is designed to target the east-west striking structure east of Sulphide Shaft that has previously generated significant results for Ag, Au, Cu and Zn.
- EMPDDH03 (80m) is designed to mirror and extend RAB hole EMPRAB28 which generated a long high-grade intercept that terminated in mineralization.
- EMPDDH04 (250m) and EMPDDH05 (350m) are targeting long intercepts of low-grade Cu-Au to assess the true nature of mineralization and test the porphyry-style mineralization model for this site. Both holes will extend well beyond any previous drilling at these sites.

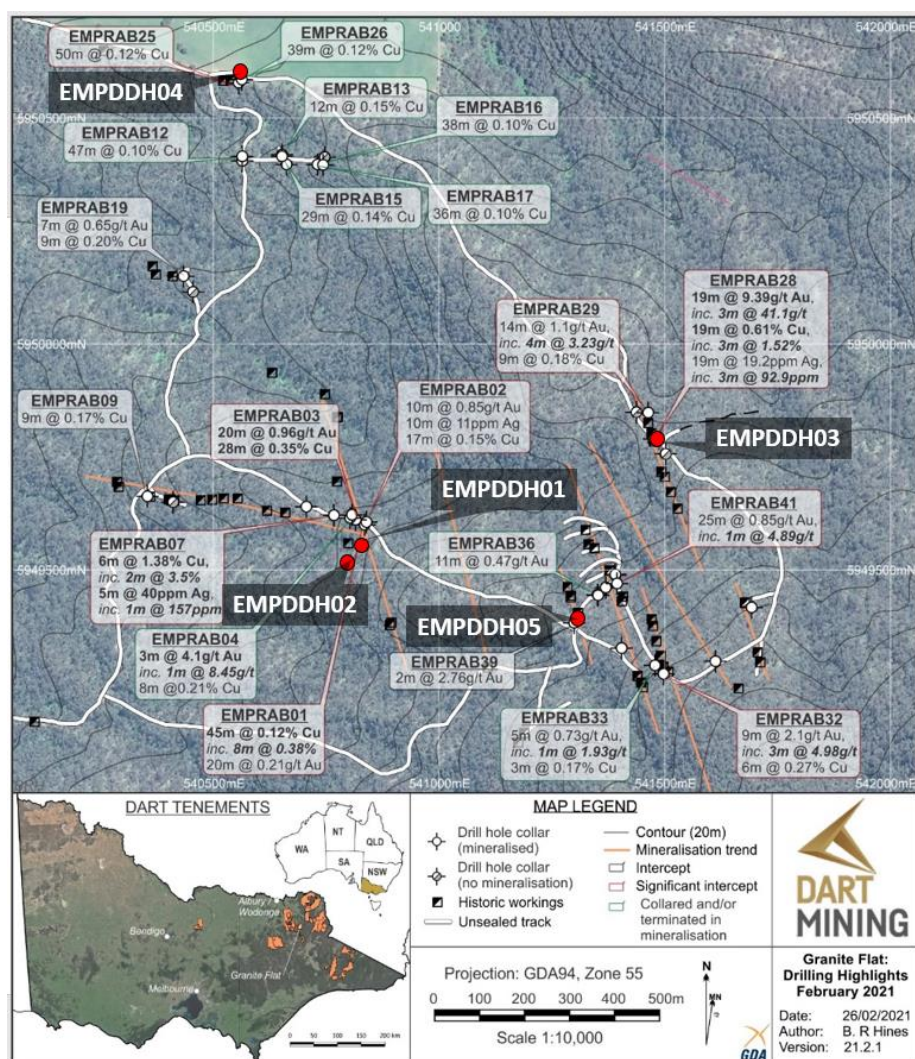


Figure 2: The location of diamond drill holes (red spots) for Low Impact Exploration drilling at Granite Flat within Dart Mining Exploration License EL006277 (Empress).

Dart's In-house Drilling Capability

The junior minerals exploration sector has seen a considerable upswing in activity throughout 2020 to 2021 which has often resulted in difficulty securing supplies, contractors and equipment such as drill rigs. Dart has recognised the potential interruptions to proposed work programs in 2021 and has mitigated this risk by purchasing a track-mounted Atlas Copco Diamec D262 diamond drill rig. The rig has an extremely small footprint which renders it ideal for accessing the variety of terrain in which Dart explores and has the capability of reaching depths of up to 800m via a combination of HQ, NQ and BQTK core sizes. The rig will be operated by Dart staff and is a fantastic acquisition for Dart by allowing for cost-effective, flexible and year-round drill testing of Dart's extensive portfolio.



Figure 3: Dart's recently purchased Atlas Copco Diamec D262, track-mounted diamond drill rig set up at Granite Flat hole number EMPDDH01

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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 minor 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 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 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 statement