

ASX Release

9th February 2023

Commencement of RC Drilling at Granite Flat

Dart Mining NL (ASX:DTM) ("Dart Mining" or "the Company") is pleased to announce that reverse circulation (RC) drilling of significant soil Cu-Au anomalism has commenced on its wholly-owned Granite Flat project in Northeast Victoria.

Summary

- 15 holes planned for 1600m of RC drilling.
- Drilling intended to assess the source of prominent soil Cu-Au geochemical anomaly.
- Previous drilling at either end of the soil anomaly has returned long intercepts of low-grade Cu-Au mineralisation, and narrow zones of elevated Au mineralisation associated with vein structures.
- Initial logging of drill chips (EMRC07 to EMRC15) has already encountered zones of vein-hosted
 & disseminated sulphides, and zones of strong alteration associated with epithermal-style quartz textures.
- Drilling will provide infill for a large gap (700m+) between previous drill holes.

Drill Program

The 1600m, 15-hole drill program is designed to test the strike extent of Cu-Au mineralisation through the centre of a large 2.4x1.8km soil copper anomaly (DTM ASX 4th August 2022). Previous drilling undertaken by Dart Mining has demonstrated Cu-Au mineralisation within this soil Cu-Au anomaly, and drill holes in this program are planned to provide infill in a 700m gap along strike between previous drill holes, all of which have demonstrated long intercepts of low-grade Cu-Au mineralisation, or narrow intervals of vein-hosted, moderate to high-grade Cu and Au mineralisation (DTM ASX 14th September 2021). Target depth for all holes is between 100-120m below surface. At the time of release, five of the fifteen planned holes have been completed, with sulphides encountered in all holes.

Chairman, James Chirnside commented:

"We are excited to advance the exploration program at our Granite Flat C-Au project, and the commencement of this RC drilling is an important step in furthering of our understanding of the expanding scale and distribution of mineralisation at Granite Flat."



Figure 1 – Drilling of EMRC07 at Granite Flat.

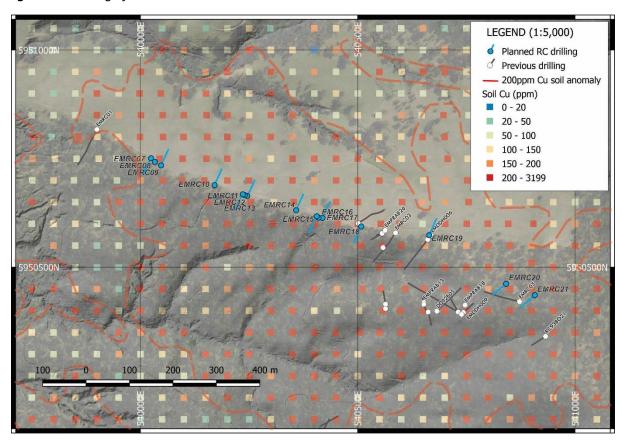


Figure 2 – Location of planned drill holes at Granite Flat, designed to test strike extent of soil Cu anomaly.

PROJECT SUMMARY

The Granite Flat prospect is located nine kilometres southeast of Mitta Mitta township and is accessed via the Omeo Highway. Historically, the prospect was mined at several small production centres between 1856 and 1918, following an initial discovery identified by tracing the source of alluvial gold in the Mitta River 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 several large, strong Cu-Au anomalies that have seen variable drilling efforts 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 42 hole RAB drilling program are hosted within potassic, chlorite and epidote-altered granodiorite, further confirming the potential for porphyry-style mineralisation (DTM ASX Release 8 March 2021).

Mineralised zones at Granite Flat are hosted within the Banimboola Quartz Monzodiorite (BQM). The BQM has been broadly identified as hosting a porphyry style of Cu-Au mineralisation associated with I-type granitoid and sulphide veins, with alteration varying from silicic to argillic to propylitic, with moderate to high background copper. Monzonite intrusive bodies are often the host of porphyry systems in the Lachlan Fold Belt. 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 in New South Wales. Whilst still in the 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.

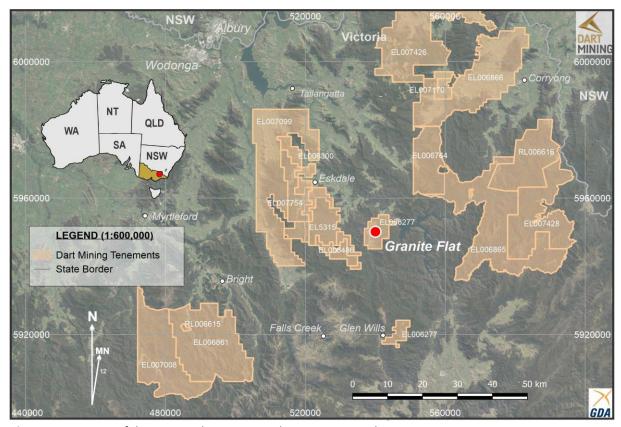


Figure 5 – Location of the Granite Flat Cu-Au porphyry project, Northeast Victoria.

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About Dart Mining

Dart Mining's (ASX: DTM) objective is in exploring, evaluating, and developing, several historic goldfields, as well as validating a new porphyry province in Northeast Victoria. The area is prospective for precious, base, battery, and other strategic metals. These include Lithium, Gold, Silver, Copper, Molybdenum, Zinc, Tungsten, Tin, Tantalum, and other important minerals. Dart Mining has built a strategically important gold exploration footprint in the Central and Northeast regions of Victoria, where historic surface and alluvial gold mining proves the existence of a significant regional gold endowment.

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Additional JORC Information

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

4th August 2022: "Encouraging Results from Granite Flat Survey"

26th May 2022: "Granite Flat Drilling Completion"

15th February 2022: "Granite Flat Cu-Au Diamond Drilling Update"

11th October 2021: "Granite Flat Diamond Drilling Update"

29th September 2021: "Multiple Drill Targets Identified at Granite Flat"

14th September 2021: "Encouraging Copper-Gold Drill Results from Granite Flat"

31st August 2021: "Granite Flat Geophysics Program Complete"

1st June 2021: "Commencement of Second Drilling Program at Granite Flat"

27th May 2021: "Initiation of Geophysical Surveys at Granite Flat"

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 exploration activities can be found in:

26th July 2022: "Dorchap Lithium Earn-in Agreement with SQM"

23rd June 2022: "Spodumene Dominant in Dorchap Lithium Project"

27th October 2021: "LiDAR Points Towards Increase in Lithium Pegmatites"

6th October 2021: "Lithium Drilling Update"

22nd September 2021: "Mt Elmo Goldfield Mineralisation"

20th July 2021: "Strategic and Technology Metals"

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"

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.