



1 November 2023

Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

Dear Shareholder,

We write to you as the registered holder of fully paid ordinary shares in Dart Mining NL (ASX:DTM) (**Company**) (**Shares**) as at 5.00pm (AEDT) on 27 October 2023 (**Record Date**).

Pursuant to the prospectus lodged with ASX and ASIC on 23 October 2023 (**Prospectus**), the Company is undertaking a non-renounceable pro-rata entitlement issue of 1 new Share for every 3 existing Shares held by Eligible Shareholders on the Record Date, at an issue price of \$0.018 per New Share to raise up to \$1.16 million (before costs) (**Entitlement Offer**) along with certain secondary offers described in the Prospectus.

Eligible Shareholders who subscribe for their Entitlement in full may also apply for additional New Shares in excess of their Entitlement pursuant to the Top-Up Offer described in the Prospectus.

Capitalised terms used, but not defined in this letter, have the meaning ascribed to them in the Prospectus.

How to access the Entitlement Offer Top-Up Offer

1. **ONLINE** - The Prospectus and personalised Application Form can be accessed via the Automic Investor portal: <https://investor.automic.com.au/#/home>
2. **PAPER** - Request a paper copy of the Prospectus and the personalised Application Form by contacting the Company Secretary at info@dartmining.com.au

Key Features of the Entitlement Offer and Top-Up Offer

The Entitlement Offer is made to Eligible Shareholders only. Eligible Shareholders are those Shareholders who:

- are the registered holder of Shares on the Record Date; and
- have a registered address in Australia, or subject to the offer restrictions in Section 1.19 of the Prospectus, New Zealand and the United Kingdom.

Please note that Shares will be quoted on an 'ex' basis from 26 October 2023 and, therefore, any Shares acquired on or after this date will not be entitled to participate in the Entitlement Offer and the Top-Up Offer.

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their Entitlements pursuant to the Entitlement Offer and, if they do not take up their Entitlements pursuant to the Entitlement Offer, their holdings will be diluted.

All the Shares issued pursuant to the Entitlement Offer will rank equally with the existing Shares on issue in the Company from the date of allotment. Further details regarding the rights and liabilities attaching to the New Shares is contained in the Prospectus.

Purpose of the Entitlement Offer and Top-Up Offer

Proceeds from the Entitlement Offer and Shortfall Offer are intended to be primarily applied towards:

- funding exploration and development on the Company's projects; and
- general working capital and the costs of the Offers.

Further details in respect of the Company's intended use of funds are set out in the Prospectus.

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The above is a statement of current intentions at the date of the Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Prospectus

Details of the Offers are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, www.asx.com.au and www.dartmining.com.au/investors/ respectively.

It is important that you read the Prospectus carefully before deciding whether to participate in the Offers, and seek advice from your suitably qualified professional adviser if you have any queries. This notice is to inform you of the Offers. You are not required to do anything in respect to this letter.

Indicative Offer Timetable

An indicative timetable for the Entitlement Offer is below:

| Event | Date |
|---|--|
| Announcement of the Offers and Appendix 3B | Friday, 20 October 2023 |
| Lodgement of Prospectus | Monday, 23 October 2023 (post market) |
| Shares quoted on an "Ex" basis | Thursday, 26 October 2023 |
| Record date for determining Entitlements | Friday, 27 October 2023 |
| Prospectus and Application Forms made available to Eligible Shareholders and announcement by the Company that this has occurred Opening Date of the Offers | Wednesday, 1 November 2023 |
| Last day to extend the Entitlement Offer closing date | Friday, 10 November 2023 |
| Closing Date of Entitlement Offer and Top-Up Offer 5.00pm (AEDT) | Wednesday, 15 November 2023 |
| Unless otherwise determined by ASX, New Shares quoted on a deferred settlement basis from market open | Thursday, 16 November 2023 |
| Announcement of the results of the Entitlement Offer and Appendix 2A | Monday, 20 November 2023 |
| Issue of Shortfall Shares under Shortfall Offer (if any) | By no later than Wednesday, 15 February 2024 |

* All dates (other than the events described as occurring today) are indicative only. The Directors may extend the Closing Date in respect of the Entitlement Offer by giving at least 3 business days' notice to ASX prior to the Closing Date. As such, the date the securities to be issued under the Entitlement Offer are expected to commence trading on ASX may vary.



For all enquiries concerning the Offers, please contact the Company Secretary by telephone on +61 3 9642 0655. For all general shareholder enquiries, please contact the Company's Share Registry on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia). You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser to evaluate whether or not to participate in the Offers.

Yours faithfully

A handwritten signature in black ink, appearing to read "James Chirnside".

James Chirnside
Managing Director
Dart Mining NL