

## ASX Release

14 February 2024

### RUSHWORTH GOLD EXPLORATION DRILLING COMMENCES

**Dart Mining NL (ASX:DTM)** (“Dart Mining” or “the Company”) is pleased to announce the commencement of diamond drilling at the Growlers Hill Prospect within the company’s Rushworth Gold tenement package.

#### HIGHLIGHTS INCLUDE:

- Drilling has commenced, with 1200m of planned phase 1 drilling.
- Phase 1 diamond drilling targets the historic Growlers Hill area.
- Multiple additional drill targets to test beyond phase 1

**Chairman, James Chirnside commented:** *“The company is very excited to commence diamond drilling at the highly prospective Rushworth Gold tenement package. We have deployed our own diamond drilling rig, drill crew, and field camp to support drill testing activities. The Growlers Hill area represents the first of many drill targets that the company intends to test across the goldfield over time. Utilizing the company’s own equipment and personnel allows us to continue exploration activities efficiently and cheaply in what is a challenging time for junior exploration companies.”*

The project consists of four exploration licences (3 Granted, 1 Under Application) covering 683km<sup>2</sup> located 140km north of Melbourne and 65km east of Bendigo (Figure 1 below). In addition to the entire Historic Rushworth Goldfield, the project area includes a large tenement holding to the west and southwest of the township of Rushworth that includes projected strike extensions of the gold field as well as the adjacent Whroo, Redcastle and Costerfield goldfields including the regionally significant Moormbool Fault.

The Growlers Hill prospect is a prime target with significant gold production from a northerly striking quartz vein mined to over 100m depth and the adjacent east-west striking West Growlers reef, mined to a similar depth. Published records describe visible gold in drill core from two Victorian Mines Department diamond drill holes (1893) intersecting the northerly striking reef below the existing workings in Bore No.2 and in what Dart assumes to be a parallel reef to the west in Bore No. 1. These intersections, at present, remain unworked.

The company eagerly awaits the advancement of the first drill hole and subsequent logging and sampling results into what is an extremely underexplored region of gold prospectivity in Central Victoria

## RUSHWORTH STRUCTURAL ARCHITECTURE

The Rushworth goldfield is focused along a series of regional East-West orientated anticline folds which host shallow historic gold workings along a cumulative strike length of approximately 14km. The major limbs of the anticline also exhibit smaller scale parasitic folding and various changes in bedding strike and dip. Significant North-South orientated structures crosscut and offset East-West bedding and fold hinges along the length of the field.

The East-West orientation of the field is unusual for Victorian Goldfields, which usually trend North-South, due to the added structural complexity of the Rushworth Region being highly influenced by the Lachlan Orocline formation and induced North-South crustal shortening through subduction rollback.

Mineralisation historically exploited at Rushworth concentrated on Alluvial mining before focus shifted to the hard rock source. Mineralisation is dominated by free gold located in quartz veins hosted within sandstone and shale lithologies.

Mineralisation at Rushworth is comprised of three main structural architecture types.

- 1. Thrust hosted Quartz Veins.** Formed during compressional events where folding has accommodated as much crustal shortening as it can, thrust faulting then takes over, utilising planer weakness usually associated with bedding and accommodates further shortening. Structures progress along limbs of folds and when a hinge zone is intersected, the fault structures break across the opposite fold limb introducing dilatational areas and structural complexity of discordant bedding to promote the deposition of gold from the mineralised fluid. This style of mineralisation is common across central Victoria particularly at Fosterville, Bendigo and Ballarat fields.
- 2. North South Veins.** Significant mineralised fault structures crosscut the East-West bedding and thrust hosted quartz veins in a North-South orientation across the Rushworth Goldfield. During the folding and rollback event of the Lachlan Orocline formation, North-South structures would have formed to accommodate the rotation of the upper crust in the region.
- 3. Saddle Reefs.** Some historic workings reported exploiting “Bendigo Style” saddle Reefs where soft shale units deform in a more ductile fashion than the surrounding sandstone units and produce dilatational saddles in the hinge of the fold. This style of deformation and mineralisation is particularly evident and reported in historic texts in the Nuggetty Reef region.

Areas of significant interest for Dart Mining in the Rushworth Goldfield are areas of structural intersections, i.e. where the Thrust Faults which strike parallel to bedding intersect the large-scale North-South Structures. The intersection of major structures provides an increase in structural complexity and opportunity for the further deposition of gold from mineralised fluids. The intersection can also increase levels of mineralisation through introducing more mineralising events.

Dart intends to drill test the structural intersection of the West Growlers Thrust hosted mineralisation and the Growlers Hill North-South Vein, both of which were major centres of historic production and provide a compelling first target for diamond drill testing.

## **WEST GROWLERS**

West Growlers prospect is located to the south of the Rushworth township located on the Southern Limb of the Anticline with mineralisation reported as occurring in large and small veins within sandstone. The open pit exposure of West Growlers show East-West trending bedding with small scale tension veins dipping shallowly to the south, with likely larger scale East-West orientated structures obscured by failing pit walls.

West Growlers was mined at surface and from the Humbug Shaft to a depth of 108m before production was impacted by inefficient equipment and water influx. Mining occurred along a strike length greater than 400m.

A channel sample taken from underground by New Holland Mining was reported as 0.8m @ 20.1 g/t Au from 63m depth in old workings which was followed up by RC drilling. Drilling intersected an unknown backfilled stope at 80m downhole and New Holland concluded that the Growlers Hill reef remained untested by their drilling. (Report on Geological investigations on EL 3155, Rushworth, Central Victoria for the period ending August 1996, New Holland Mining NL)

## **GROWLERS HILL**

Growlers Hill is a significant North-South structure dipping steeply west located to the east of West Growlers. The structure was mined at surface over 150m of strike identified from Darts Lidar survey with historic reporting suggesting it was mined to the intersection of Scrub Reef over approximately 200m.

The Mclvor Times and Rodney Advertiser (Heathcote) – (Fri 26 Jan 1866) reported grades from the shafts as 3 to 8 ounces per tonne, and at a depth of 350 feet (107m) at the water level the reef was 14 feet (4.2m) thick.

Below is a summary of historic government reports relating to activities at Growlers Hill and West Growlers prospects.

## **GOVERNMENT BORES 1892-95**

Ten diamond bores were drilled at Rushworth by the Victorian Geological Survey between 1892 and 1895. **MINES DEPARTMENT VICTORIA., 1893.** Boring for gold, Sandhurst Mining District. Rushworth, Crown Cross Company, Growlers Hill and Nuggety Hill. Annual report of the Secretary for Mines for the year 1893. Mines Department, Victoria, pp. 49-50.

No assays were undertaken.

Growlers Bore No.1 intersected a reef and quartz leaders at 75m (246ft) with “colours of gold” and terminated at 138m (440ft). Based on its position it is unlikely that the main Growlers reef would have been intersected.

Growlers Bore No.2 hit sandstone carrying thin quartz veins and mundic (pyrite) at 122.2m (401ft) with “a nice prospect of gold when washed.” This is just below the worked depth of 106m. Based upon the location given this intersection is probably the Growlers Hill northerly striking reef. The bore terminated at 262.2m (860ft.3in). The thickness of the zone carrying quartz veins and pyrite is not given however contemporary reports in The Herald and The Age newspapers give further detail.

**The Herald (Melbourne) – Tue 25 Jul 1893** reported: “The drill working on Growlers Hill, Rushworth, cut the gold in the No.2 bore last week at a depth of 116m (381ft 1 inch), and went through gold bearing material at a depth of 123m (404ft 3 inches) showing 7m (23ft 2 inches) of crushing stuff. The core is a mixture of quartz, sandstone and blue slate. Several pieces of the ore have been broken up, turned and then put through sulphuric acid, and the prospects were got on Saturday, which would yield over 4oz to the ton (124g/t gold).”

**The Age (Melbourne, Vic) – Fri 21 Jul 1893** stated that in Bore 2 at Growlers Hill a pyritic reef 1.07m (3ft 6 inches) thick was intersected at 116m (380ft).

## **GOVERNMENT RECORDS**

**MURRAY, R.A.F., 1884.** Growler’s Hill Quartz Mining Co, Rushworth. Geological Survey of Victoria Unpublished Report 1884/10742. Mines Department, Victoria, 3 pp.

Murray gives an average width of 1.52m (5ft) for the N-S striking Growlers Hill reef with surface workings extending to a depth of 107m (350ft) for over 73m (80 yards). Murray gives an average yield between 1 and 11 ounces of gold per ton (31-310g/t).

He concludes, “From what is visible of the old workings on Growlers Reef, the exhaustive manner in which they have been stopped out, and from well authenticated records as to the size and quality of the stone down to the greatest depth reached, I consider that it is certain to be found to continue downwards and to maintain its auriferous character below that level.”

**MURRAY, R.A.F., 1884.** Rushworth Quartz Reef. Geological Survey of Victoria Unpublished Report 1884/11990, 12691, 12478. Mines Department, Victoria, 6 pp.

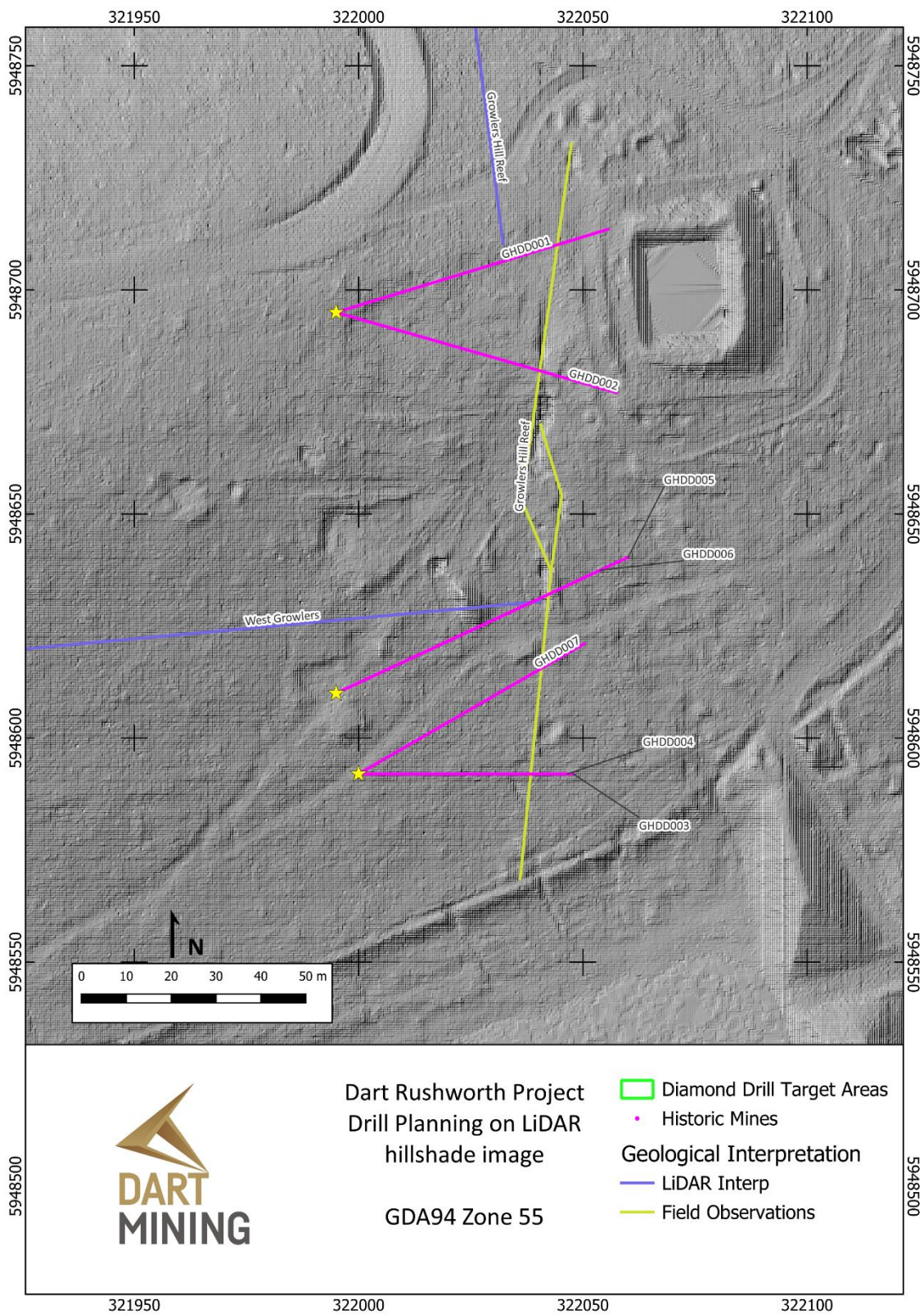
Murray reported further on the Growlers Hill Reef, “From general statements and from a statutory declaration by William Burch which was shown to me, it appears that many thousands of tons taken from this reef yielded from 1 to 9 oz of gold per ton (91-279g/t gold); that good gold-bearing stone was left in sight, but that it was impossible to contend with the water encountered at the lower levels, without sinking a larger shaft and erecting machinery, for which no reserve funds had been provided.” William Burch was the mine manager.

## DRILL TARGETING

7 drill holes over 3 drill sites have been designed to test approximately 120m of strike of the Growlers Hill Vein, testing both North and South from the Growlers Hill Shaft including the projected intersection of the West Growlers east-west striking lode with the Growlers Hill Reef. All drillholes are designed to intersect Growlers Hill Reef below the levels of reported historic production with 2 sections to include an upper and lower hole approximately 30m apart to test dip extensions and variability.

Dart is currently designing the next drilling target programmes. One target is to follow up New Holland Mining intersections at the Star of the West mine. New Holland intersected [3m@16.2g/t](#) from 3m downhole in RAB hole SWB7 (1993) and [2m@80.7g/t](#) gold within [12m@13.96g/t](#) from 4m downhole in RC hole WSW2 (1999). These intersections are shallow and have not been subject to further investigation. References: *CHERRY, D.P., 1994. New Holland Mining NL. EL 3155, EL 3130, EL 3055 and EL 3056, Rushworth. Annual report for the period ending October 1994, 417 pp. Earth Resources Division Expired Exploration Reports File and CHERRY, D., 1999. New Holland Mining NL. EL 4046, Rushworth. Report for the period ending 31 July 1999, 21 pp. Earth Resources Division Expired Exploration Reports File.*

Ongoing interpretation work will focus on further target generation across the goldfield, targeting down plunge extension of significant centres of historic production, before extending into the surrounding regions on the grant of EL008161.



**Figure 1: Rushworth Drilling location**

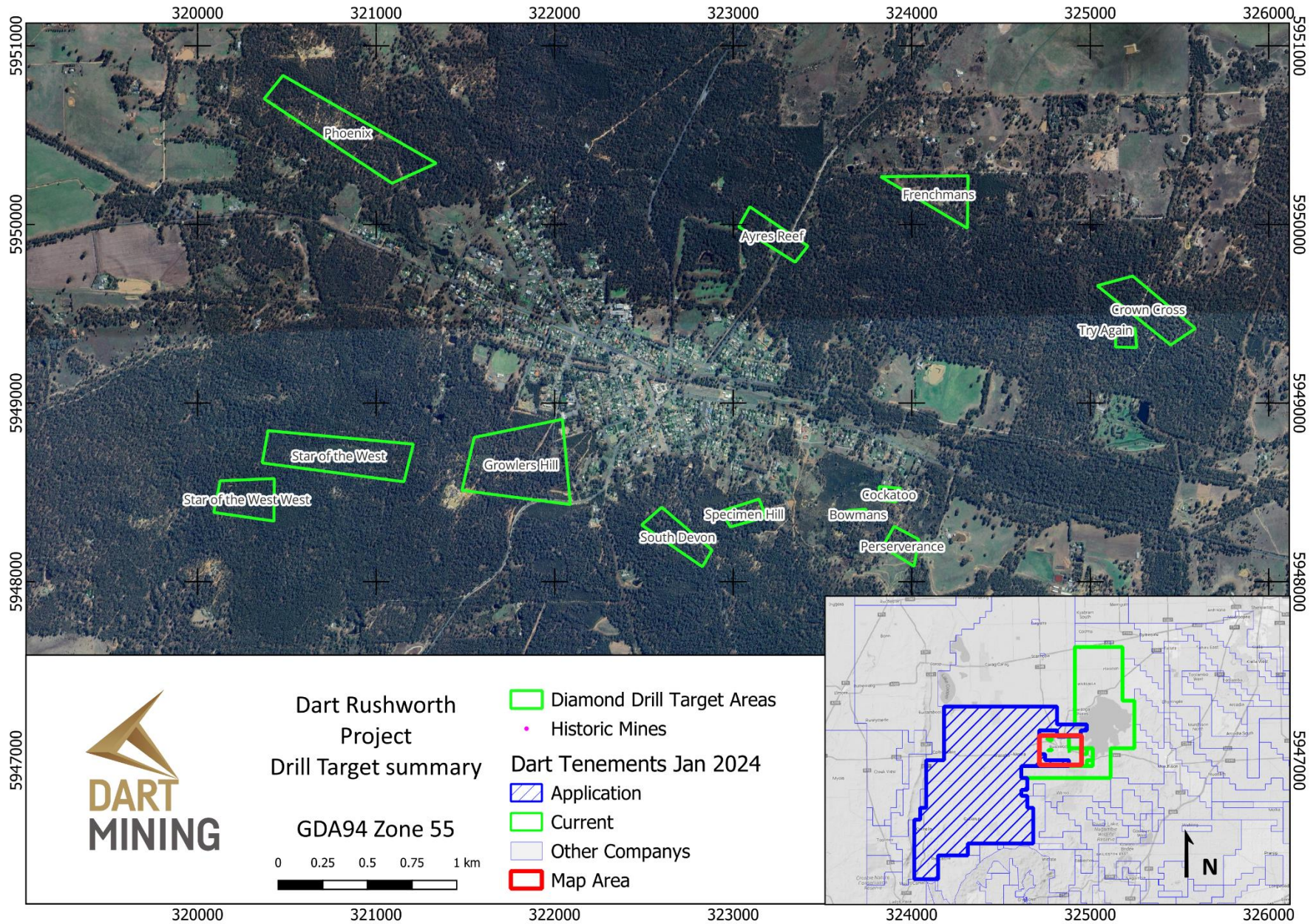


Figure 2: Dart Drilling target areas

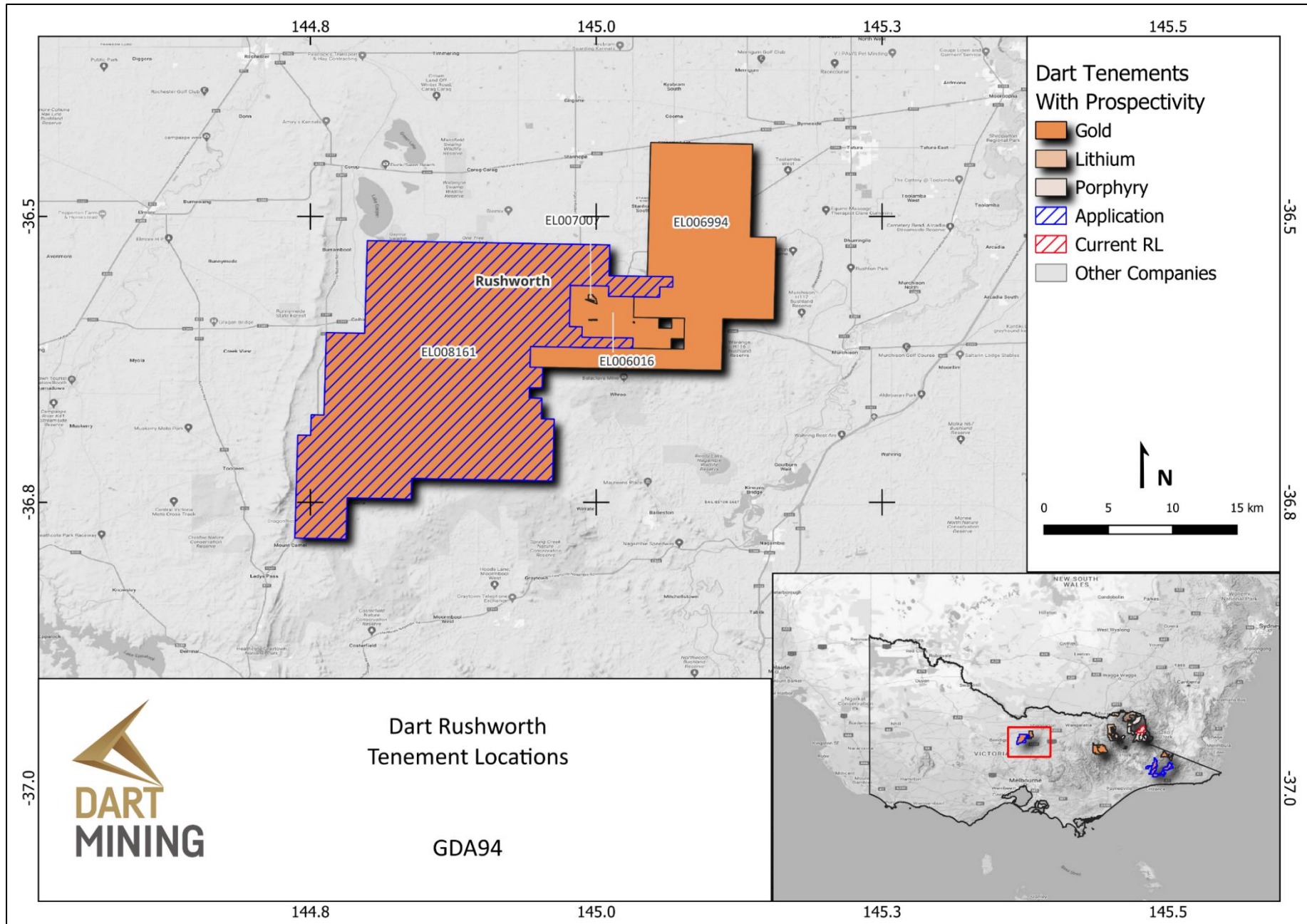


Figure 3: Rushworth Tenement location plan



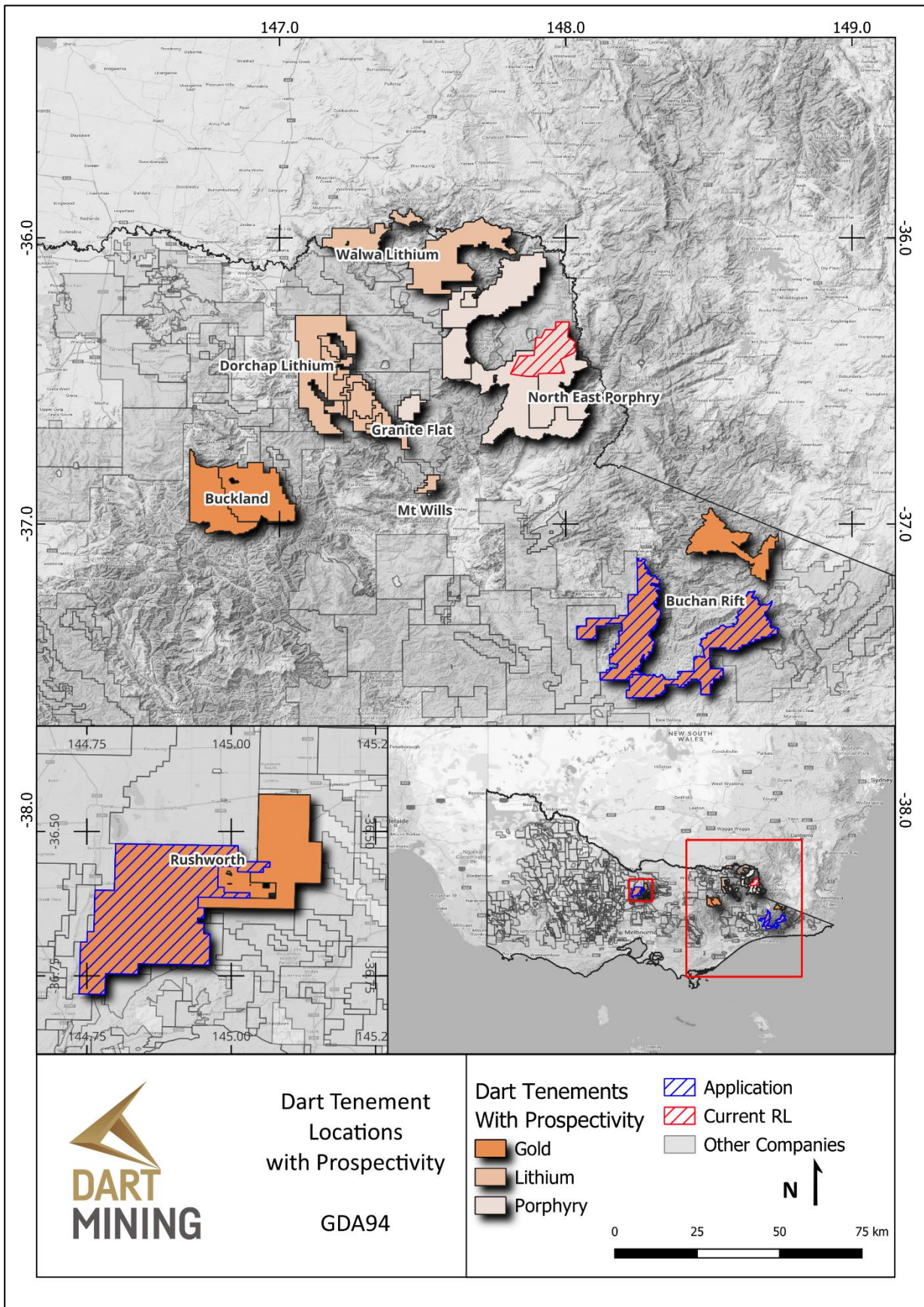


Figure 4: Dart Tenement location plan

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Approved for release by the Board of Directors.

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### **About Dart Mining**

*Dart Mining (ASX: DTM) has the aim of evaluating and developing several historic goldfields, as well as substantiating a new porphyry province in Northeast 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 Northeast regions of Victoria, where historic surface and alluvial gold mining indicates the existence of potentially significant gold endowment.*

### **Competent Person's Statement**

The information in this report has been prepared, compiled, and verified by Mr. Owen Greenberger (B.Sc. Geology), a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Greenberger is Head of Exploration for Dart Mining. Mr. Greenberger 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. Greenberger 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 Mining operates, and beliefs and assumptions regarding Dart Mining'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 Mining 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.*

### **Additional JORC Information**

*Further details relating and information relating to Dart Mining's Strategic and Technology metals exploration programs can be found in Dart Mining's ASX announcements available on the Company's Website.*

## APPENDIX 2

### TENEMENT STATUS

All tenement applications continue to pass through the approvals process with the tenements remaining in good standing as of the 31<sup>st</sup> January 2024 (Table 1).

**Table 1. TENEMENT STATUS**

Tenement Number	Name	Tenement Type	Area (km <sup>2</sup> ) Unless specified	Interest	Location
MIN006619	Mt View <sup>2</sup>	Mining License	224 Ha	100%	NE Victoria
EL5315	Mitta Mitta <sup>4&amp;5</sup>	Exploration Licence	148	100%	NE Victoria
EL006016	Rushworth <sup>4</sup>	Exploration Licence	32	100%	Central Victoria
EL006277	Empress <sup>5</sup>	Exploration Licence	87	100%	NE Victoria
EL006300	Eskdale <sup>3&amp;5</sup>	Exploration Licence	96	100%	NE Victoria
EL006486	Mt Creek <sup>5</sup>	Exploration Licence	116	100%	NE Victoria
EL006764	Cravensville	Exploration Licence	170	100%	NE Victoria
EL006861	Buckland	Exploration Licence	414	100%	NE Victoria
EL007007	Union	Exploration Licence	3	100%	Central Victoria
EL006994	Wangara	Exploration Licence	190	100%	Central Victoria
EL007008	Buckland West	Exploration Licence	344	100%	NE Victoria
EL007099	Sandy Creek <sup>5</sup>	Exploration Licence	437	100%	NE Victoria
EL006865	Dart	Exploration Licence)	567	100%	NE Victoria
EL006866	Cudgewa	Exploration Licence	508	100%	NE Victoria
EL007170	Berringama	Exploration Licence	27	100%	NE Victoria
EL007430	Buchan	<i>EL (Application)</i>	546	100%	Gippsland
EL007435	Goonerah	<i>EL (Application)</i>	587	100%	Gippsland
EL008161	Colbinannin	<i>EL (Application)</i>		100%	Central Victoria
EL007425	Deddick	Exploration Licence	341	100%	Gippsland
EL007428	Boebuck	Exploration Licence	355	100%	NE Victoria
EL007426	Walwa	Exploration Licence	499	100%	NE Victoria
EL007754	Tallandoon <sup>5</sup>	Exploration Licence	88	100%	NE Victoria
RL006615	Fairley's <sup>2</sup>	Retention License	340 Ha	100%	NE Victoria
RL006616	Unicorn <sup>1&amp;2</sup>	Retention License	23,243 Ha	100%	NE Victoria
EL9476	Woomargama	Exploration Licence	85	100%	New South Wales
EL9516	Brewarrina	Exploration Licence	185	100%	New South Wales

#### All tenements remain in good standing as of 31 January 2024.

**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.

**NOTE 5:** Tenements subject to conditions noted in the SQM earn-in agreement ([Dart Mining ASX December 2022 SQM Earn-In](#))