



12 September 2024

Dear Shareholder

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in the capital of Dart Mining NL (ASX: DTM) (**Company**).

Pursuant to the prospectus lodged with ASIC on 2 September 2024 (**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 \$0.012 per New Share to raise up to approximately \$1.3 million (before costs) (**Entitlement Offer**). Participants in the Entitlement Offer will also be issued 1 free attaching unquoted option exercisable at \$0.02 each and expiring on the date that is 12 months from the date of issue (**New Option**) for every 2 New Shares subscribed for under the Entitlement Offer.

Any Securities not validly subscribed for pursuant to the Entitlement Offer will form the Top-Up Offer (**Top-Up Offer**). The issue price for each New Share to be issued under the Top-Up Offer shall be \$0.012 being the price at which Shares are being offered under the Entitlement Offer. Participants in the Top-Up Offer will also be issued 1 free attaching New Option for every 2 New Shares subscribed for under the Top-Up Offer.

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

Ineligible Foreign Shareholders

The Entitlement Offer and Top-Up 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 or the United Kingdom.

Pursuant to section 9A(3)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and ASX Listing Rule 7.7.1(a), the Company has determined that it is unreasonable on this occasion to extend the Entitlement Offer to shareholders with a registered address outside of Australia, New Zealand, and the United Kingdom (**Ineligible Foreign Shareholders**), having regard to the small number of Ineligible Foreign Shareholders, the relatively small number and value of new Shares that would be issued to the Ineligible Foreign Shareholders under the Entitlement Offer and the costs of complying with the legal and regulatory requirements in each such jurisdiction.

As you do not satisfy the criteria for an Eligible Shareholder, you are deemed to be an Ineligible Foreign Shareholder for the purposes of the Entitlement Offer. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it is unfortunately unable to extend to you the opportunity to participate in the Entitlement Offer or Top-Up Offer. Under the terms of the Entitlement Offer and Top-Up, you are not eligible to apply for the new Shares offered and you will not be sent a copy of the Prospectus.

Subject to the receipt of ASIC approval, the Company will appoint a nominee to which the Company will issue the Shares that would otherwise have been offered to Ineligible Foreign Shareholders, had they participated in the Entitlement Offer. The nominee will then sell those Shares as soon as reasonably practicable. The proceeds of the sale, net of all expenses (including brokerage and any applicable taxes and charges) will then be distributed to the Ineligible Foreign Shareholders in proportion to their holdings of Shares on the Record Date. If any such net proceeds are less than the reasonable costs that would be incurred for distributing those proceeds, such proceeds may be retained by the Company. Ineligible Foreign Shareholders may receive no net proceeds if the costs of the sale are greater than the sale proceeds.

There is no guarantee that the nominee will be able to sell the relevant Shares and Ineligible Foreign Shareholders may receive no proceeds. Both the Company and the nominee take no responsibility for the outcome of the sale of such Shares or the failure to sell such Shares.

Further details

For all enquiries concerning the Entitlement Offer and Top-Up Offer, please contact the Company by telephone on +61 3 9642 0655 or email at info@dartmining.com.au. For all general shareholder enquiries, please contact the Company's Share Registry, Automic Pty Ltd on +1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia). You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser if you have any further questions.

Yours faithfully

A handwritten signature in black ink, appearing to read 'James Chirnside', is positioned above the printed name and title.

James Chirnside
Chairman and Managing Director
Dart Mining NL