

ASX Release

14 October 2024

EXPLORATION POTENTIAL OF TRIUMPH GOLD PROJECT HIGHLIGHTED THROUGH DATABASE REVIEW AND PROJECT PLANNING

Dart Mining NL (ASX:DTM) ("Dart Mining" or "the Company") is continuing a review of existing data to form exploration and drilling strategies at the Triumph Gold Project as the Company prepares to kick off its exploration activities as quickly as possible upon completion of the acquisition process. Review work has focused on exploration data, previous geological studies and the mineral systems model of the project. Work to date has highlighted several significant areas of opportunity at the project from resource extension through to exploration targets.

Dart Mining's Chairman, James Chirnside, commented: *"The ongoing research and activities planning at the Triumph Gold Project is well underway and continues to excite us. Our ability to drill at a modest cost, utilising the company's own drilling equipment and crews, allows us to add significant value to the ongoing development of the project. Targeting of more conceptual exploration drilling across the lease areas is an important part of our approach as well as initial drilling for resource expansion and upgrade."*

TRIUMPH GOLD PROJECT HIGHLIGHTS

EXISTING RESOURCE HIGHLIGHTS

- Best drill intersections to date:
 - **10m @ 26.86g/t Au** from 51m (TDH056) ([ASX: MBK September 2016](#))
 - **16m @ 8.44g/t Au** from 38m (22SHRC018) ([ASX: SHN March 2022](#))
 - **16m @ 5.48g/t Au** from 34m (21SHRC002) ([ASX: SHN February 2021](#))
 - **17m @ 4.30g/t Au** from 1m (TDH118) ([ASX: MBK August 2017](#))

RESOURCE EXPANSION TARGETS

- Eastern Extension of **Bald Hill Resource** (311kt @ 1.08g/t Au for 18koz ([ASX: SHN March 2022](#)))
 - Drilling to expand along strike to the east (Figure 1)
 - 13 holes with 414m of drilling completed previously.
 - Highlights of drilling include:
 - TDH229 - **2.0m @ 14.9g/t Au** from 43m ([ASX: MBK June 2018](#))
 - Inc 1.0m @ 26.7g/t Au
 - 23TRRC034 – **2.0m @ 7.5g/t Au** from 42m ([ASX: SHN June 2023](#))
 - 23TRRC031 – **2.0m @ 3.4g/t Au** from 61m ([ASX: SHN June 2023](#))

- **Constitution inflection zone**
 - Infill and extend South Constitution zone (90kt @ 1.80g/t Au for 18koz ([ASX: SHN March 2022](#))) into New Constitution resource (600kt @ 1.98g/t Au for 38.2koz ([ASX: SHN March 2022](#))) and target additional footwall vein opportunities (Figure 2)
 - Aiming to confirm structural control and vein orientation for consistent linking of mineralised domains
 - Drill targeting infill around:
 - TDH056 – **10.0m @ 26.9 g/t Au** from 51m ([ASX: MBK Sept 2016](#))
 - 21NCRC008 - **6.0m @ 13.1g/t Au** from 96m ([ASX: SHN March 2021](#))
 - 21SCRC006 – 11.0m @ 3.2 g/t Au from 31m ([ASX: SHN Feb 2021](#))
 - Inc 8m @ 4.3g/t Au
 - 21NCRC001 - 3.0m @ 2.5g/t Au from 80m ([ASX: SHN March 2021](#))

GREENFIELD/BROWNFIELD TARGETS

- **Advance Mine Target** (*Figure 1*)
 - Deepest historic mine on the property – structural control of mineralisation not obvious from limited drilling to date
 - 1,777m drilled across 67 holes averaging 26.5m drilled depth, only 4 holes greater than 50m depth
 - Highlights of drilling include:
 - TDH155 – **3.0m @ 24.9g/t Au** from 17m (inc. 1.0m @ 69.8g/t Au) ([ASX: MBK Feb 2018](#))
 - TDH206 – 1.0m @ 45.5g/t Au from 28m ([ASX: MBK April 2018](#))
 - TDH212 - 3.0m @ 9.7g/t Au (inc. 1.0m @ 27.4 g/t Au) ([ASX: MBK April 2018](#))
- Underexplored **Brigham-Young** target zone (Figure 2)
 - First highlighted for Metal Bank by Dr. Gregg Morrison as an early obvious target
 - Only 10 shallow RC holes and 2 deep Diamond holes with less than 1,000m drilled
 - Highlights of drilling include:
 - TDH001 - **6.0m 3.9g/t Au from 188m (inc. 1m @ 21.5g/t Au)** (Roar Resources 2012 annual report)
 - TDH107 – ([ASX: MBK Mar 2017](#))
 - **1.0m @ 20.4g/t Au from 265m**
 - 2.0m @ 6.2g/t Au from 299m
 - 1.0m @ 5.4g/t Au from 298m
 - TDH214 - 2.0m @ 8.9g/t Au from 19m ([ASX: MBK April 2018](#))
 - 21GARC004 – 1.0m @ 6.4g/t Au from 69 meters ([ASX: SHN Mar 2021](#))
 - TDH083 – 1.0m @ 5.4g/t Au from 34m

CONCEPTUAL EXPLORATION TARGETS

The Triumph Gold Project has had a significant amount of surface and near surface evaluation completed, which has resulted in the discovery of the high-grade resource areas. The sampling has also provided a rich dataset for assessment and has enabled the previous owners to develop a strong predictive exploration model for the project. This predictive model suggests the likely presence of large scale, bulk tonnage targets within geochemical halo's present in several areas at Triumph.

Recent work has focused on resource development drilling, leaving the large scale, bulk tonnage targets relatively untested. The Company's ability to conduct low-cost diamond drilling, using our own drill rigs, and the significant dataset compiled during previous work inclusive of targeting and resource establishment, places the Company in a good position to efficiently test the prospective bulk tonnage targets.

Results from early target testing completed by Metal Bank resulted in several wide zones of mineralisation intersected across the regional predictive model targets. Highlights shown in Figure 3 from Metal Bank ASX release August 2018 ([ASX: MBK August 2018](#)). The Company intends to follow up on the identified regional gold zones within the Tonalite host rocks surrounding the defined resource areas.

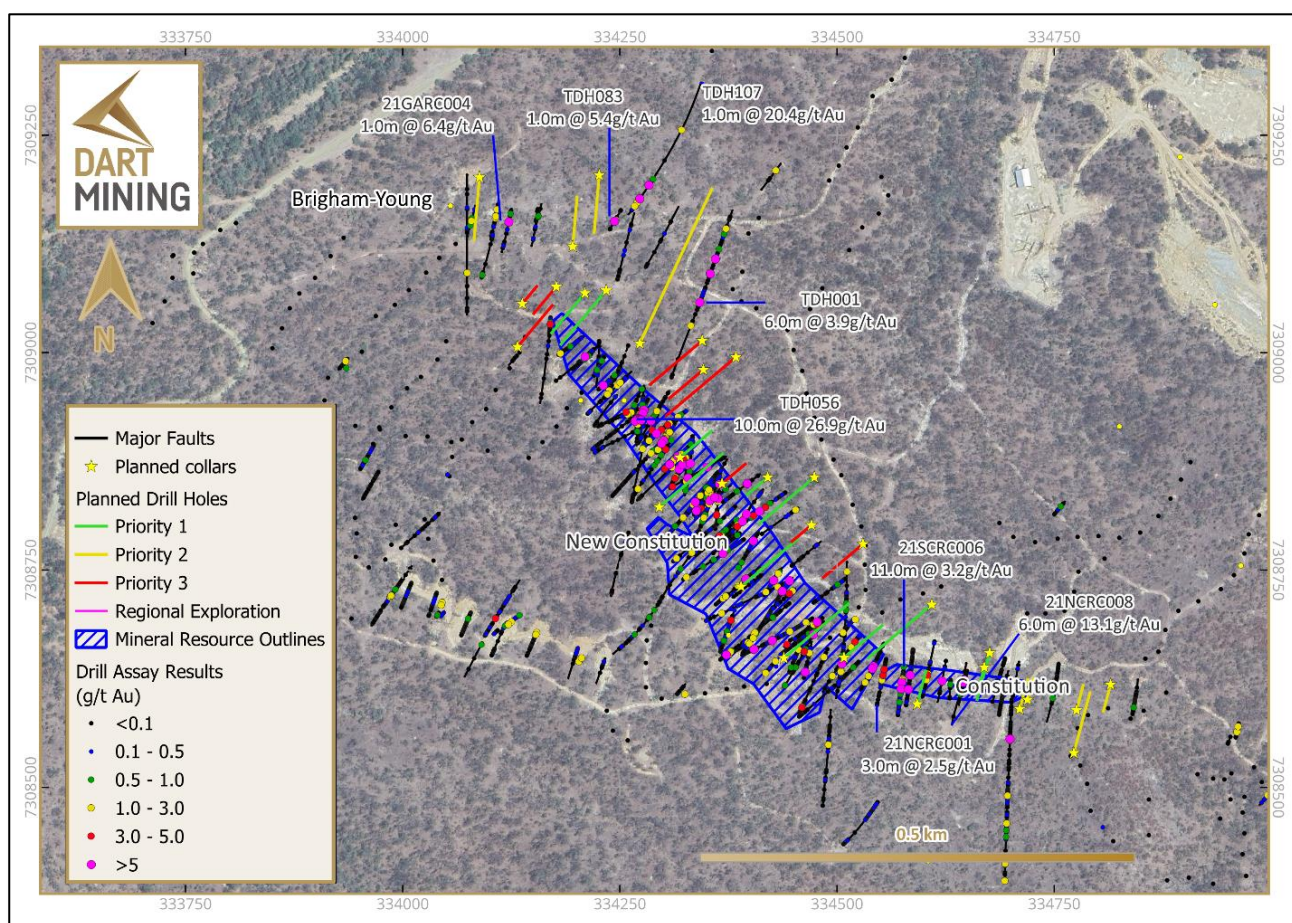


Figure 1: Triumph Northern Exploration opportunities

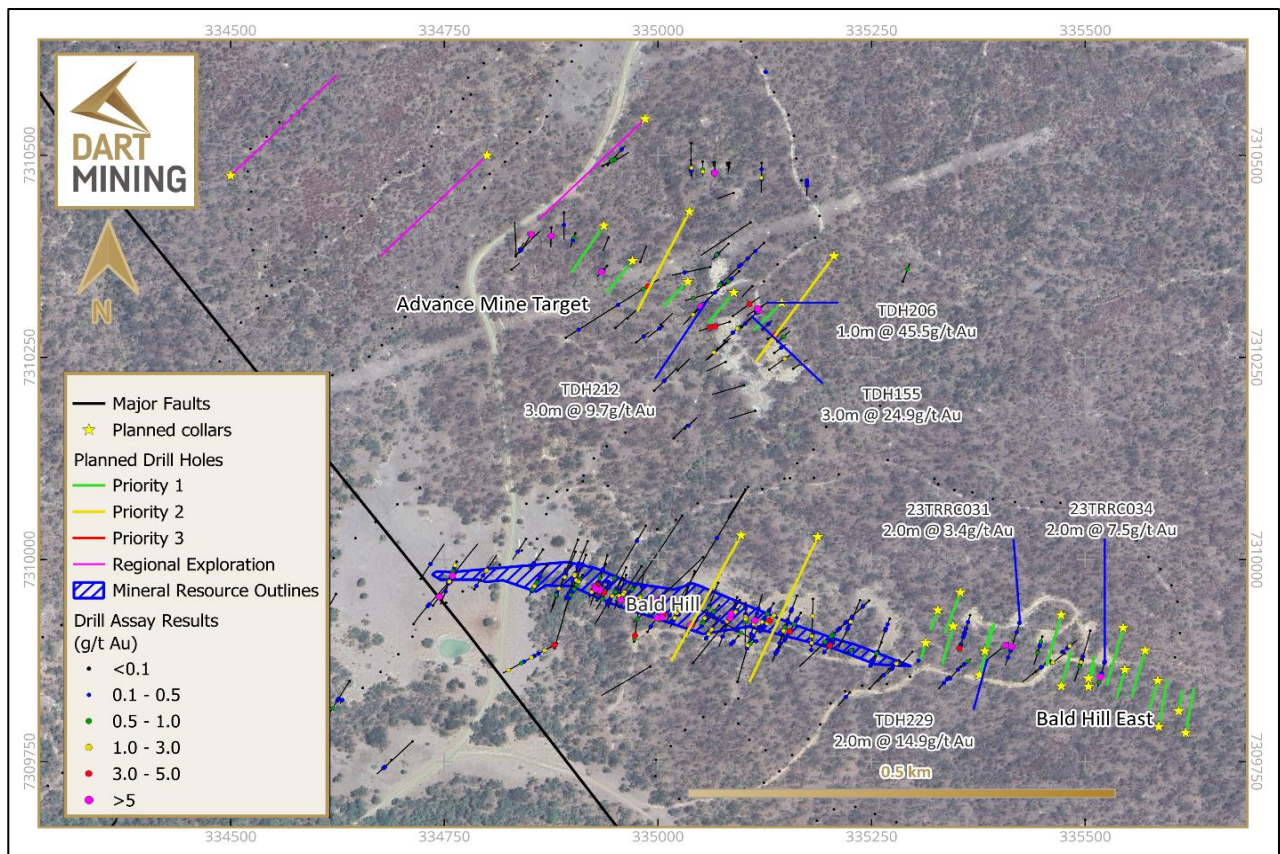


Figure 2: Triumph Southern Exploration Opportunities

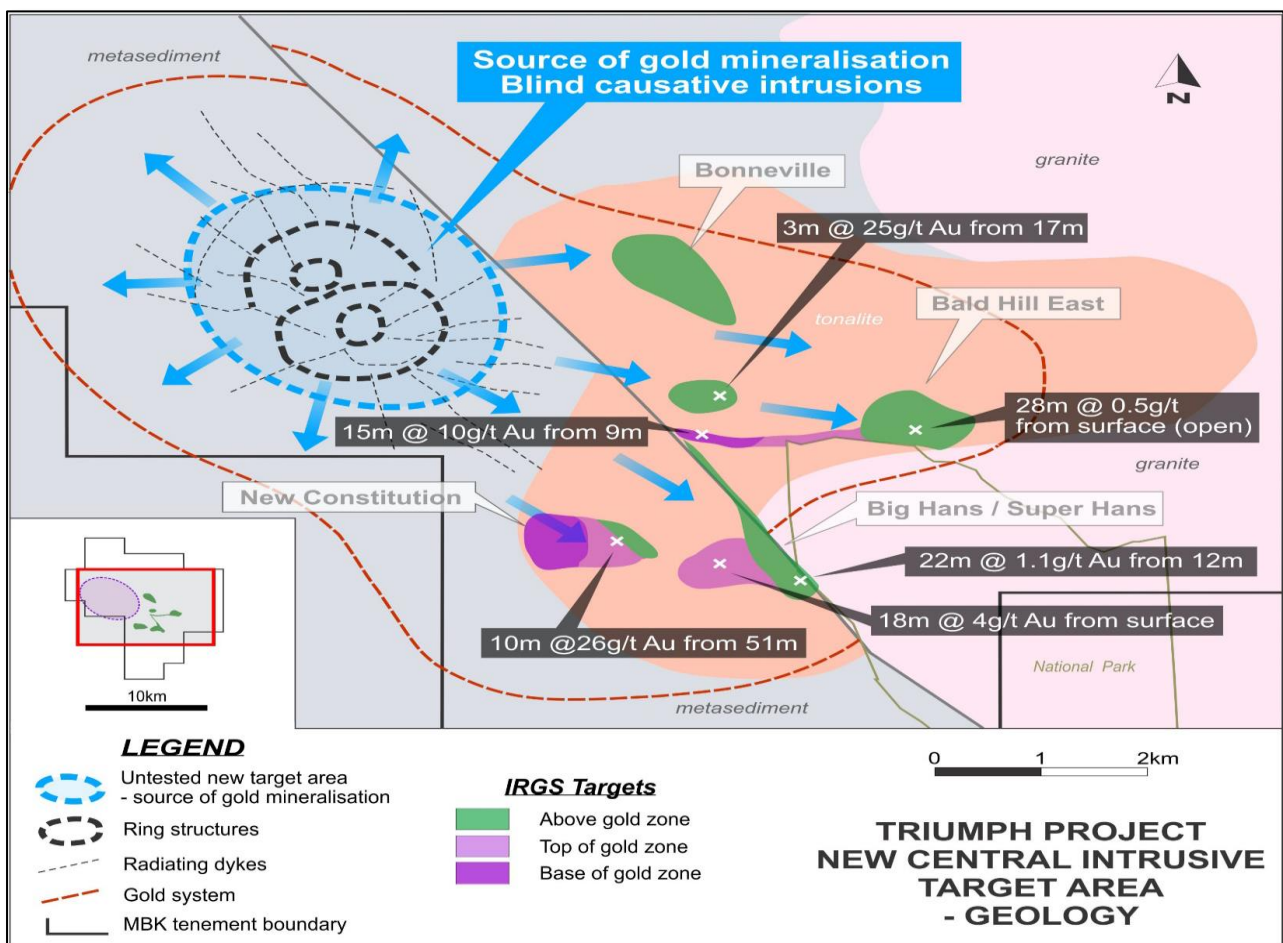


Figure 3: Bulk Tonnage targeting from Metal Bank ASX Release August 2018 ([ASX: MBK August 2018](#))

THE TRIUMPH GOLD PROJECT

The Triumph Gold Project (**Triumph** or **Project**) is located approximately 520km by road north of Brisbane, Queensland, and is well serviced by the coastal port city of Gladstone 80km by road to the north. The Project is comprised of two Exploration Permits: EPM 18486 and EPM 19343 covering an area of 137.6 sq.km or 43 sub-blocks in total. The Company has recently applied for additional area immediately adjacent east of the triumph project with EMP 29097.

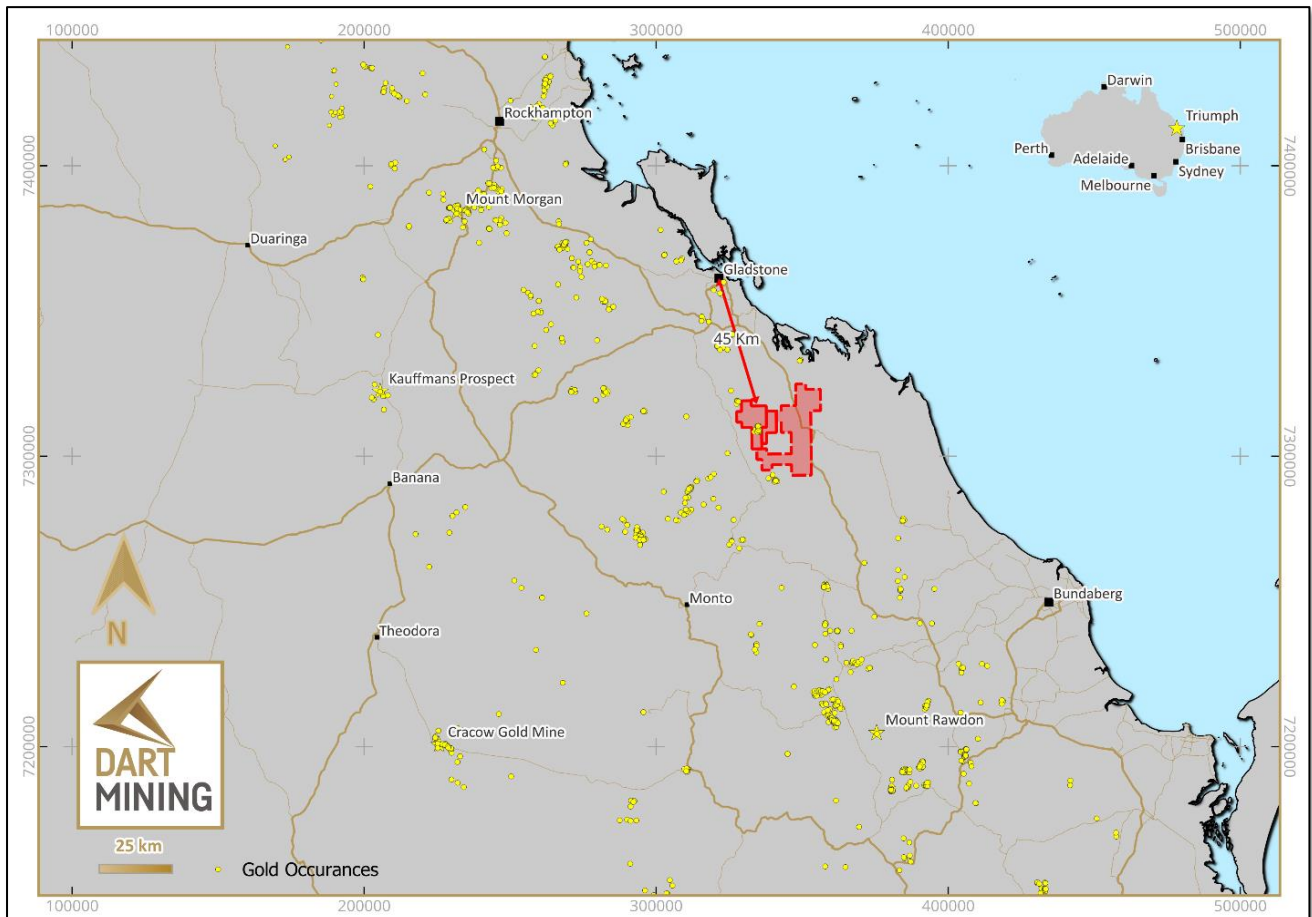


Figure 4: Location of the Triumph Gold Project

Geology

The Triumph Gold Project is located in the Yarrol belt of the Wandilla Province (New England Orogen), where late Permian to Middle Triassic leucocratic intrusives are scattered throughout Devonian and Carboniferous sediments. Known mineralisation at Triumph is located within one of these intrusive bodies, the Norton Tonalite.

The Norton Tonalite is dissected by numerous brittle faults and shears, as well as common minor mafic intrusive dykes of dolerite to basaltic composition. There is a distinct magnetic low signature at the core of the Norton Tonalite which is yet to be drill tested (ASX SHN: [Robust Maiden Resource at Triumph Gold Project](#) (31 March 2022)).

Structure

The Norton Tonalite is sinistrally offset by 1.8km by the northwest-trending Norton Fault, which can be traced for over 28km. Initially thought to post date mineralisation, a single drill hole has intersected the interpreted Norton Fault which returned 1m @ 2.9g/t Au and 1m @ 2.2g/t Au (ASX MKB: [Triumph Gold Project Update Amended](#) (25 July 2014) indicating that the fault may have been active during the main gold mineralisation event.

On a local scale the Norton Tonalite has two distinct fracture orientations that both host gold mineralisation. One fracture set is approximately east-west striking and the other is northwest-southeast striking. These fracture orientations are likely to have formed contemporaneously (ASX SHN: [Robust Maiden Resource at Triumph Gold Project](#) (31 March 2022)).

Mineralisation

Gold and silver mineralisation is hosted in quartz-sulphide veins with pyrite and arsenopyrite forming the bulk of the sulphide. Calcite is abundant in some lodes and present in most or all of them. Veins typically show sericite-chlorite alteration halos although this appears to be more associated with quartz veining rather than sulphides. Mineralisation at Triumph is interpreted as an intrusion related gold system (IRGS) (ASX SHN: [Robust Maiden Resource at Triumph Gold Project](#) (31 March 2022)).

Morrison (Intrusion-Related Gold Deposits in North Queensland, *GSQ Project final meeting 7th December, 2017*) stated that there were over 130 known IRGS in Queensland with 17 of these having resources over 1 million ounces. Sunshine have stated that Triumph is analogous to the Ravenswood IRGS gold deposit which has an endowment in excess of 5 million ounces of gold (ASX SHN: [Follow Up Drilling at Liontown](#) (19 June 2024)).

NEXT STEPS

At the Triumph Gold Project, Dart Mining intends to:

- Finalise the acquisition and transfer of tenements under the terms of the acquisition agreement;
- Update the Mineral Resource Estimate as soon as practicable after completion of the transaction;
- Commence a drilling programme to expand the existing resource along strike and at depth, which is expected to commence in November;
- Conduct regional exploration targeting project update and testing bulk tonnage targets;
- Continue to review and identify additional prospective target zones for exploration at Triumph in addition to existing resource areas; and
- Continue to review and identify further advanced projects throughout the region for potential acquisition.

Approved for release by the Board of Directors.

For more information contact:

James Chirnside

Managing Director

Dart Mining NL

jchirnside@dartmining.com.au

+61 447 447 613

Aimee Coates

Investor Relations

Dart Mining NL

acoates@dartmining.com.au

About Dart Mining

The Triumph Gold Project is Dart's first step into an advanced intrusion related gold system project in Queensland. Dart will look to develop a regional presence in Queensland through advanced stage intrusion related and epithermal gold projects. Dart Mining will continue to evaluate several historic goldfields in Central and Northeast Victoria including the Rushworth Goldfield and the new porphyry and lithium province in Northeast Victoria identified by Dart. The area is prospective for precious, base, and strategic metals including Lithium, Gold, Silver, Copper, Molybdenum, Zinc, Tungsten, Tin and Tantalum. 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.