

ASX Release

2 December 2024

COMMENCEMENT OF MAJOR DIAMOND DRILLING PROGRAM AT THE TRIUMPH GOLD PROJECT IN CENTRAL QUEENSLAND

HIGHLIGHTS

- Commencement of extensive diamond drilling program with Dart owned diamond drill rig on site 29th November.
- The large-scale diamond drilling program is intended to run until September 2025.
- The program will initially focus on **extending** the existing **118,000oz @ 2.03g/t Au** JORC 2012 gold resource announced by previous owners Sunshine Metals ([ASX: SHN March 2022](#)).
- Drilling of this Intrusion Related Gold System (IRGS) begins at the Constitution prospect with resource **extension** and infill drilling.

Previous intercepts include:

- 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](#))
- Resource **extension** drilling will progress to resource **growth** targets at Bald Hill East, Advance, and Brigham Young prospects.

Resource extension drilling will take place at Big Hans and Super Hans. Dart Geologists have interpreted that the mineralised zones are significantly larger than the size of the current Resource footprint (see [ASX: DTM release dated 14th October 2024](#)).



Figure 1 – Dart owned Alton Diamond drill rig on site at the Triumph Gold Project

Dart Mining is pleased to announce commencement of an initial ~7,000m diamond drilling at its Triumph Gold Project after the rig arrived on-site on 29 November. Dart's accommodation camp is in place at site with establishment works almost complete.

Dart Mining geologists have been working on the drill location planning for some time to firstly aim at extending the size of known resource area at Constitution and gain structural information from the inflexion zone where New Constitution and South Constitution intersect (Figures 2, 3 and 4). Diamond core should allow Dart to obtain a better structural understanding of the multiple mineralised sulphide-quartz-calcite lodes and the degree of continuity or anastomosing present at Constitution.

Up to nine lodes are interpreted to exist in the mineralised corridor over a strike of 700m and width up to 80m (open in every direction and at depth). Existing drilling is biased 10:1 to RC and structural interpretation of oriented core is warranted to understand the controls on these veins. This could lead to unlocking high grade 'shoots' or zones within the mineralized corridor, which can be applied elsewhere at Triumph.

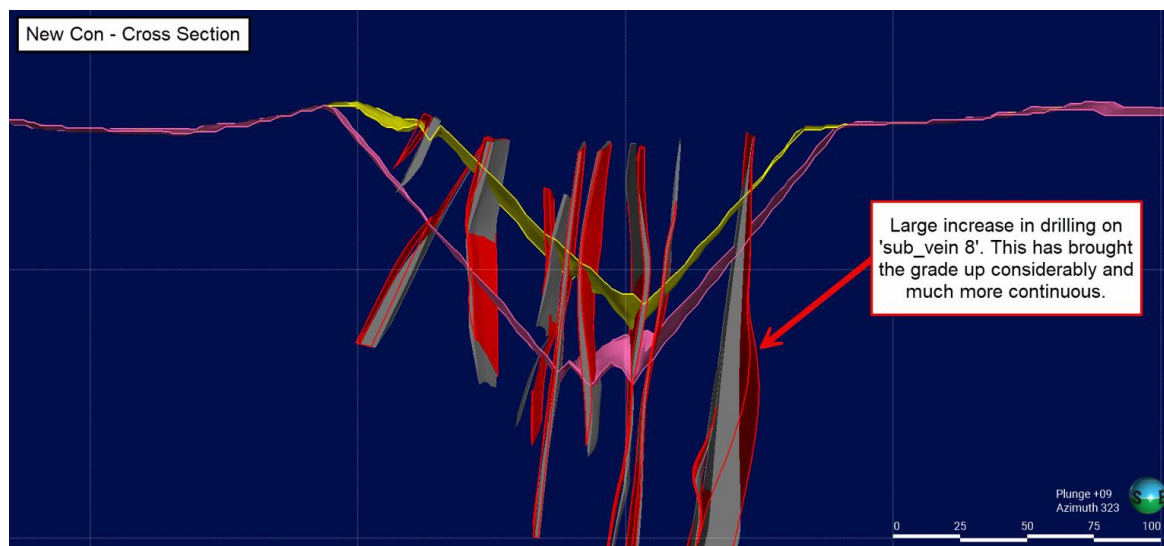


Figure 2 – Schematic cross section showing multiple veins at New Constitution. Red is the new interpretation from additional drilling data. Grey is the current Mineral Resource Estimate (MRE) blocks. Yellow and pink are open pit projections based upon existing MRE.

Drilling at Constitution will be followed by drilling at Bald Hill with the aim of extending the JORC Resource eastwards over the Bald Hill East zone (Figure 5). The third target will be the Advance mine area (Figure 5). Advance was the deepest historic gold mine in the area (122m) and one of the more significant historic producers with 3m @ 24.9g/t gold the best drill intercept to date ([ASX: MBK Feb 2018](#)).

Dart Mining's Chairman, James Chirnside, commented: *"The commencement of our first drilling program since acquiring the Triumph Gold Project marks a significant step for the company. It is the first exploration project work undertaken by Dart outside of Victoria. Triumph has a significant JORC resource of 118,000oz Gold and is advanced in terms of exploration work completed. Initial drilling will focus on resource expansion and upgrade, with more exploratory drilling across the lease area as the drill program develops. We look forward to updating shareholders on our drilling and broader exploration progress through 2025."*

TRIUMPH GOLD PROJECT DIAMOND DRILLING PROGRAM

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. Limited drilling at depth has limited the existing resources to shallow levels, limited drilling along strike has likewise reduced the pit end wall cut-back options thereby limiting the available resource.

RESOURCE EXPANSION TARGETS

Constitution mineralised zone (Figures 2, 3 and 4)

- Infill and extend South Constitution zone (90kt @ 1.80g/t Au for 5,200oz ([ASX: SHN March 2022](#))) into New Constitution resource (600kt @ 1.98g/t Au for 38,285oz ([ASX: SHN March 2022](#))) and target additional footwall vein opportunities (Figure 3 and 4)
- 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](#))

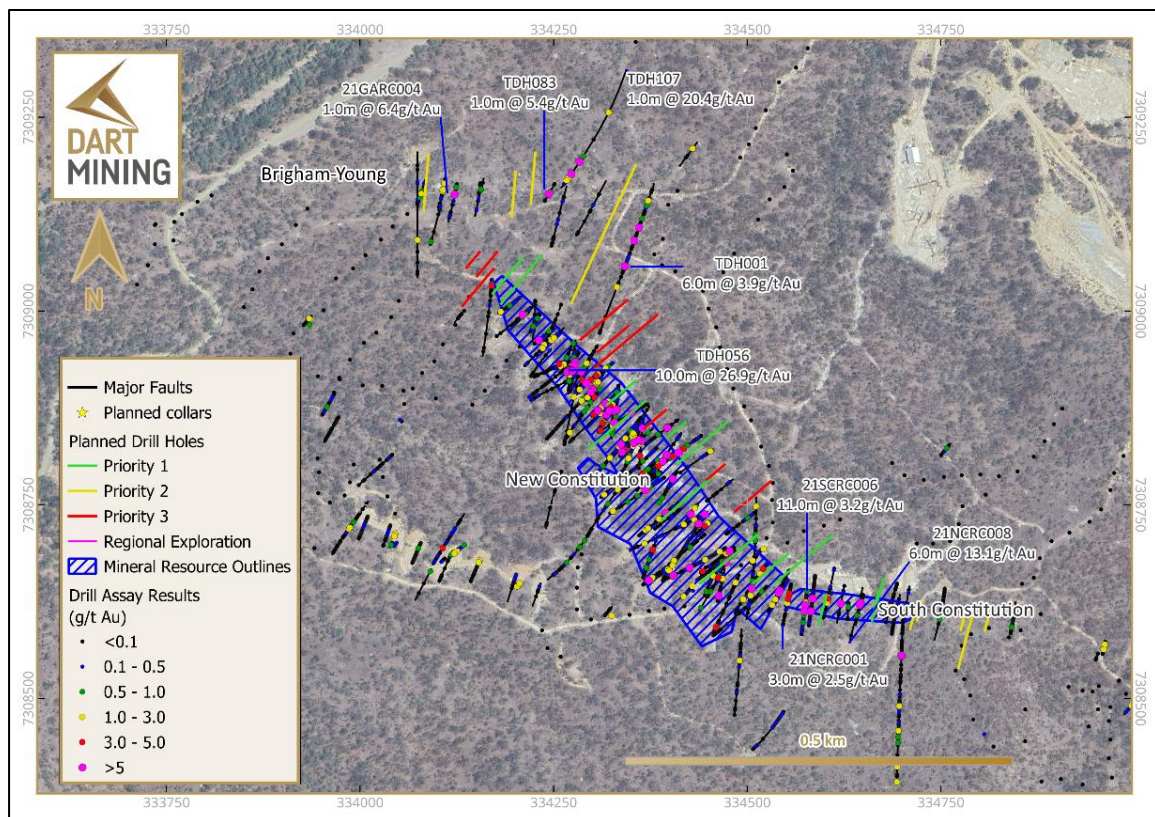


Figure 3: Planned drilling at Constitution prospect and Brigham Young – Priority 1 holes are the initial focus for Dart's diamond drilling in December 2024 and early 2025

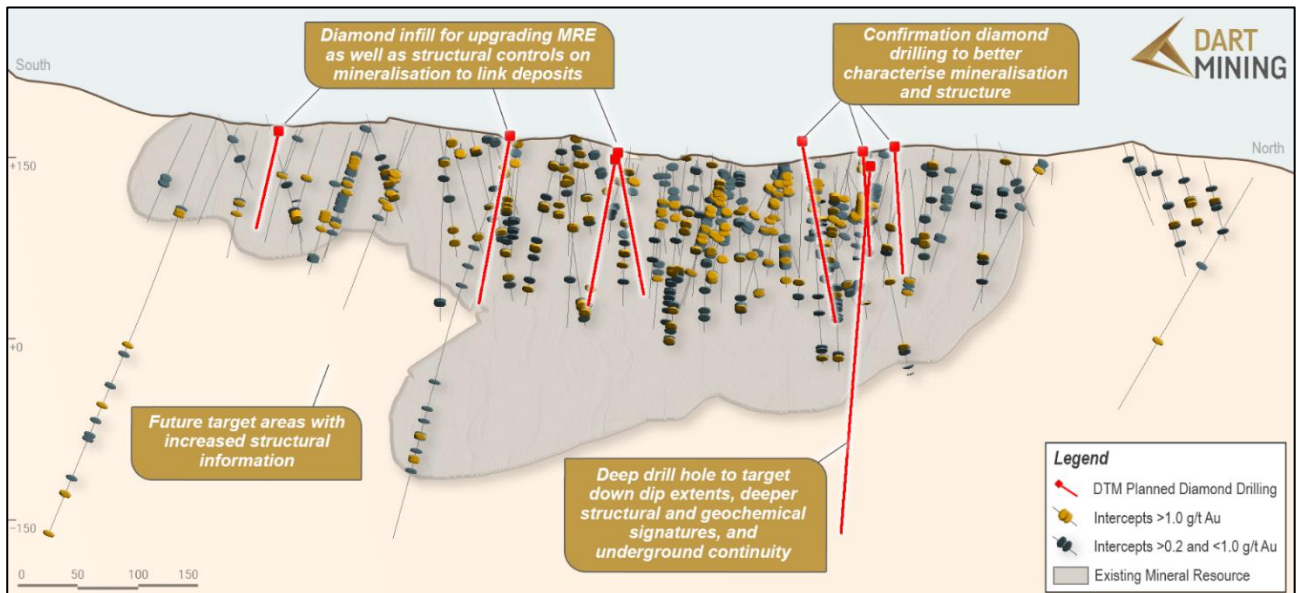


Figure 4: Long section showing planned initial drilling at the New Constitution resource zone

Eastern Extension of Bald Hill Resource

Extend the Bald Hill resource (311kt @ 1.08g/t Au for 18koz ([ASX: SHN March 2022](#))) with the aim to deliver a JORC compliant resource at Bald Hill East

- Drilling to expand along strike to the east (Figure 5)
- 13 holes with 414m of drilling completed previously.
- Highlights of previous 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](#))

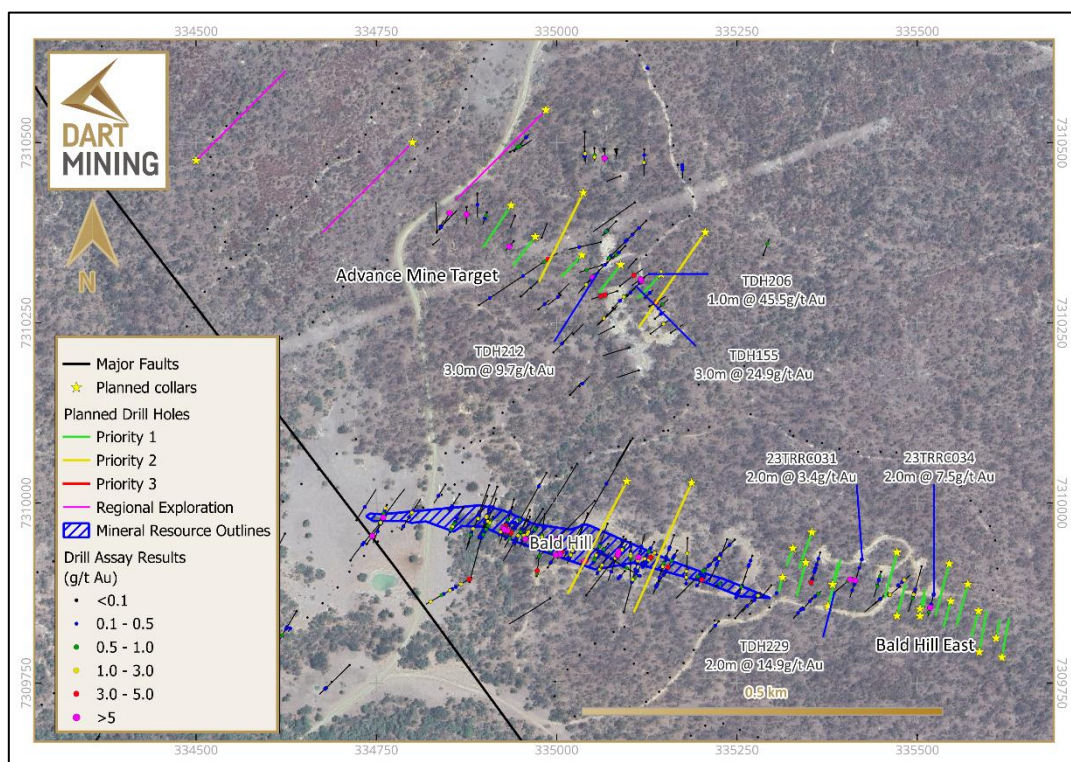


Figure 5: Triumph Northern Exploration Opportunities at Bald Hill East and the Advance mine

GREENFIELD/BROWNFIELD TARGETS

Advance Mine Target (Figure 5)

- 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 3)
 - 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 from Metal Bank ASX release August 2018 (Figure 6 ([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.

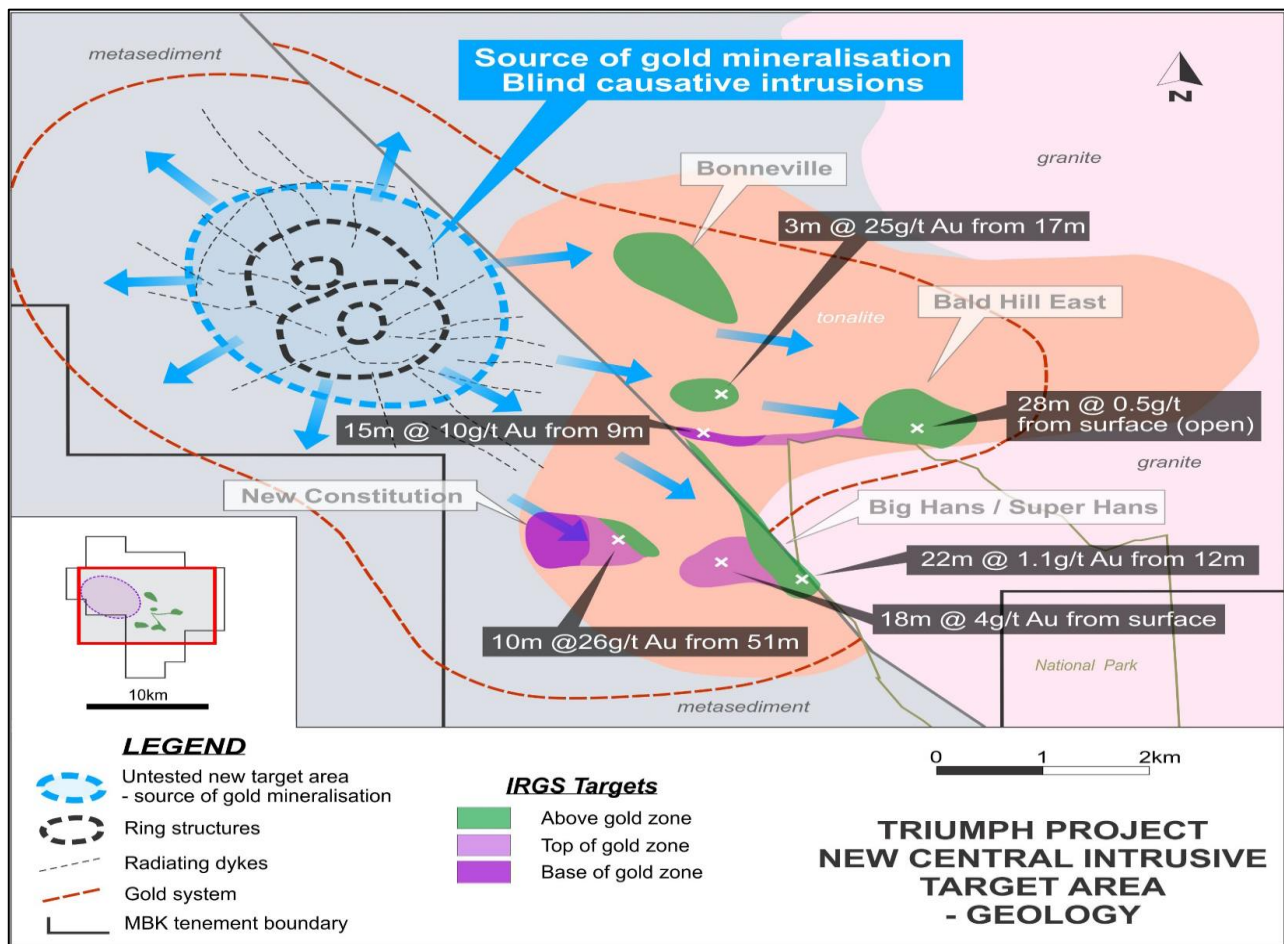


Figure 6: Bulk Tonnage targeting from Metal Bank ASX Release August 2018 ([ASX: MBK August 2018](#))

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, expected in December 2024;
- Update the Mineral Resource Estimate (MRE), intended for ASX release early February 2025;
- Diamond drilling programme to expand the existing resources along strike and at depth in accordance with Table 1 below;
- Undertake regional exploration, targeting the project area, as well as 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 Central Queensland for potential acquisition.

- Consider existing project divestments and rationalisation throughout 2025

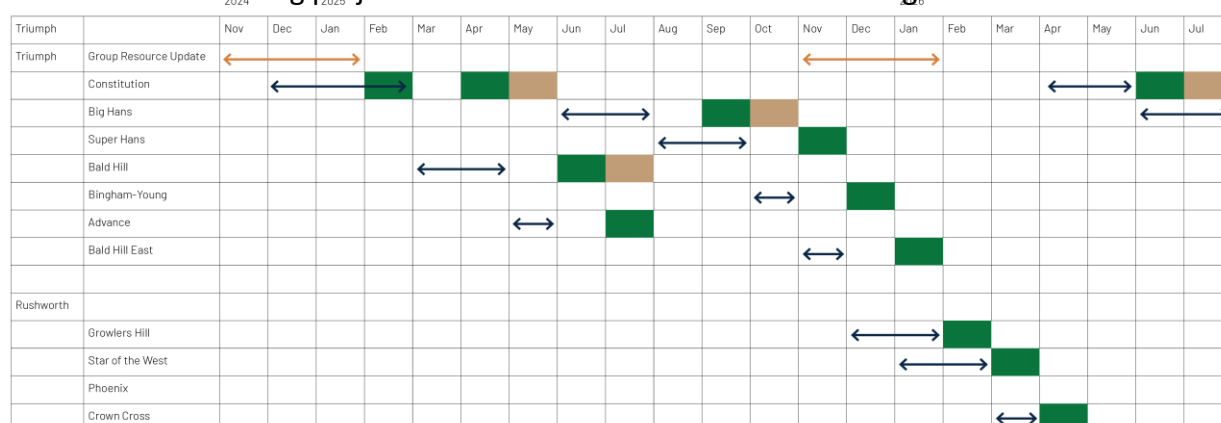


Table 1 – Project timelines assuming a single rig only



Approved for release by the Board of Directors.

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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. Dart Mining has built a strategic and highly prospective gold exploration portfolio in Central and Northeast regions of Victoria, where historic surface and alluvial gold mining indicates the existence of potentially large 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.

APPENDIX ONE

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.

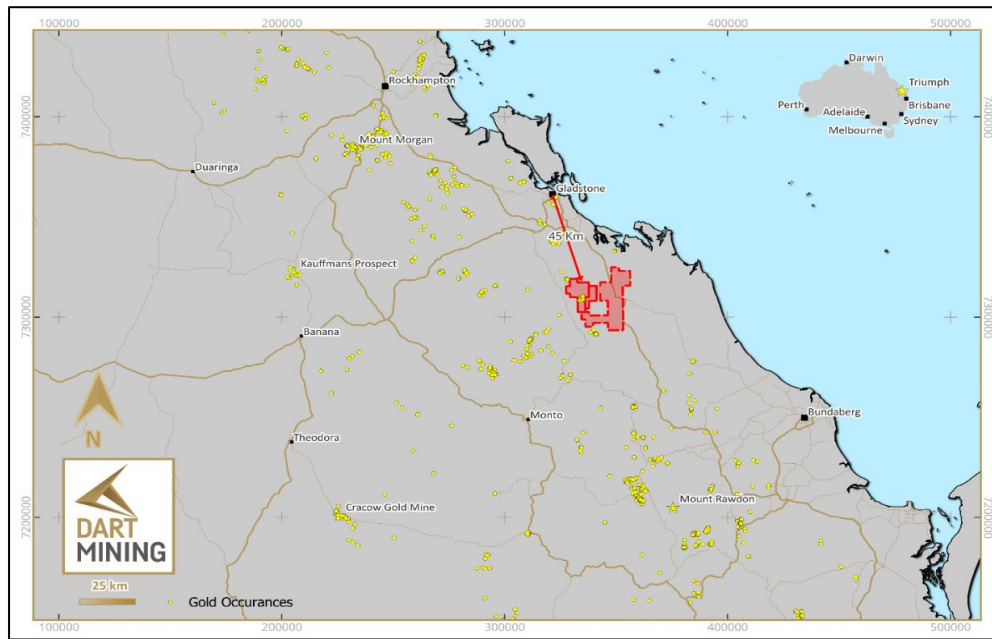


Figure 7: Location of the Triumph Gold Project

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 7 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 Lione Town](#) (19 June 2024)).

Existing Resource Highlights

The Project is located across the historic Norton Goldfield and has a current JORC (2012) Mineral Resource Estimate prepared over five prospects in close proximity: Inferred gold resource of 118,000 oz made up of 1,808,000 tonnes at a grade of 2.0g/t gold using a 1g/t cut-off (ASX SHN: [Robust Maiden Resource at Triumph Gold Project](#) (31 March 2022)).

More than 85% of the Triumph Inferred resource is within 100m of the surface and largely located within 1.2km of strike within a 6km long structural corridor (ASX SHN: [Follow Up Drilling at Lione Town](#) (19 June 2024)).

Dart considers that there is potential for proving up mineralisation below current drilling and open pit depths that may result in underground mining options subject to favourable economic studies.

Resource Category	Prospect	Tonnes (t)	Au (g/t)	Au (oz)
Inferred	New Constitution	599,994	1.98	38,285
Inferred	South Constitution	90,178	1.80	5,218
Inferred	Bald Hill	311,002	1.80	18,038
Inferred	Super Hans	314,108	1.90	19,212
Inferred	Big Hans	492,778	2.34	37,144
TOTAL		1,808,060	2.03	117,897

Table 2: Mineral Resource Estimate – Triumph Gold Project above a 1g/t cut-off grade ((ASX SHN: [Robust Maiden Resource at Triumph Gold Project](#) (31 March 2022)).

Existing drill intercept highlights are shown on Figure 8 for the Southern Mineralised Corridor including the Super Hans, Big Hans, New Constitution and South Constitution resource blocks.

Existing drill intercept highlights are shown on Figure 10 for the Northern Mineralised Corridor including the Bald Hill resource block and historic Advance mine area.

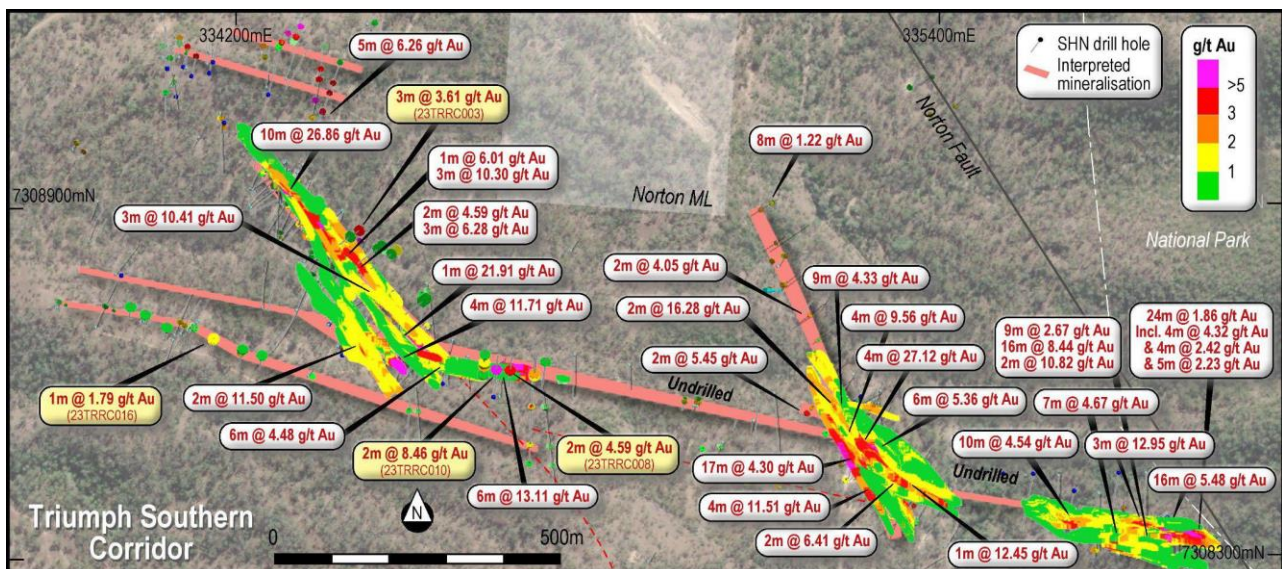


Figure 8 – Existing drill intercept highlights for the Southern Mineralised Corridor including (east to west) the Super Hans, Big Hans, New Constitution and South Constitution resource blocks.

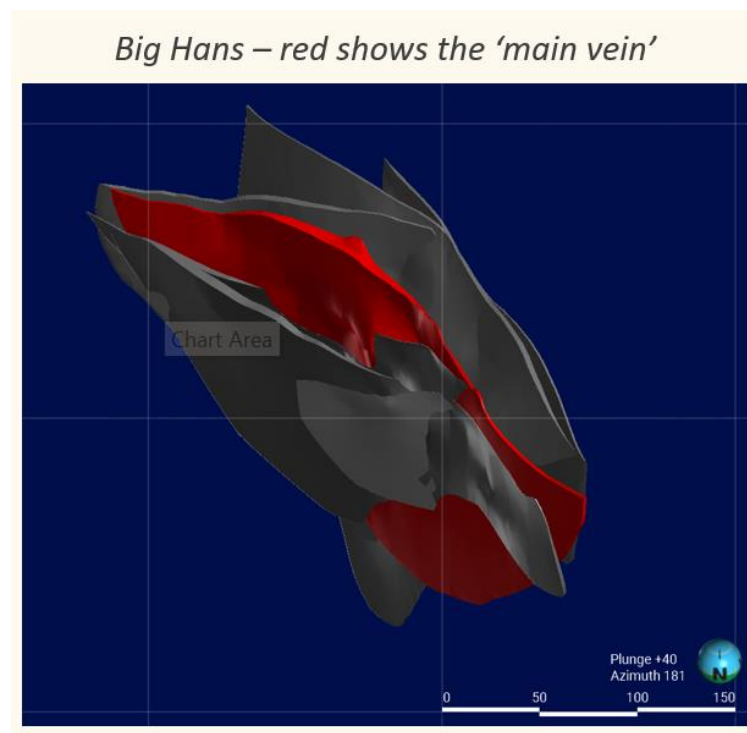


Figure 9 – Schematic model of Big Hans resource showing the multiple veins and anastomosing nature.

Big Hans schematic model (Figure 9) illustrates why diamond core should allow Dart to obtain a better understanding of the multiple mineralised sulphide-quartz-calcite lodes and the degree of continuity or anastomosing present at Triumph. Existing drilling is biased 10:1 to RC and structural interpretation of oriented core is warranted to understand the controls on these veins. This could lead to unlocking high grade 'shoots' or zones within the mineralized corridor, which can be applied elsewhere at Triumph.

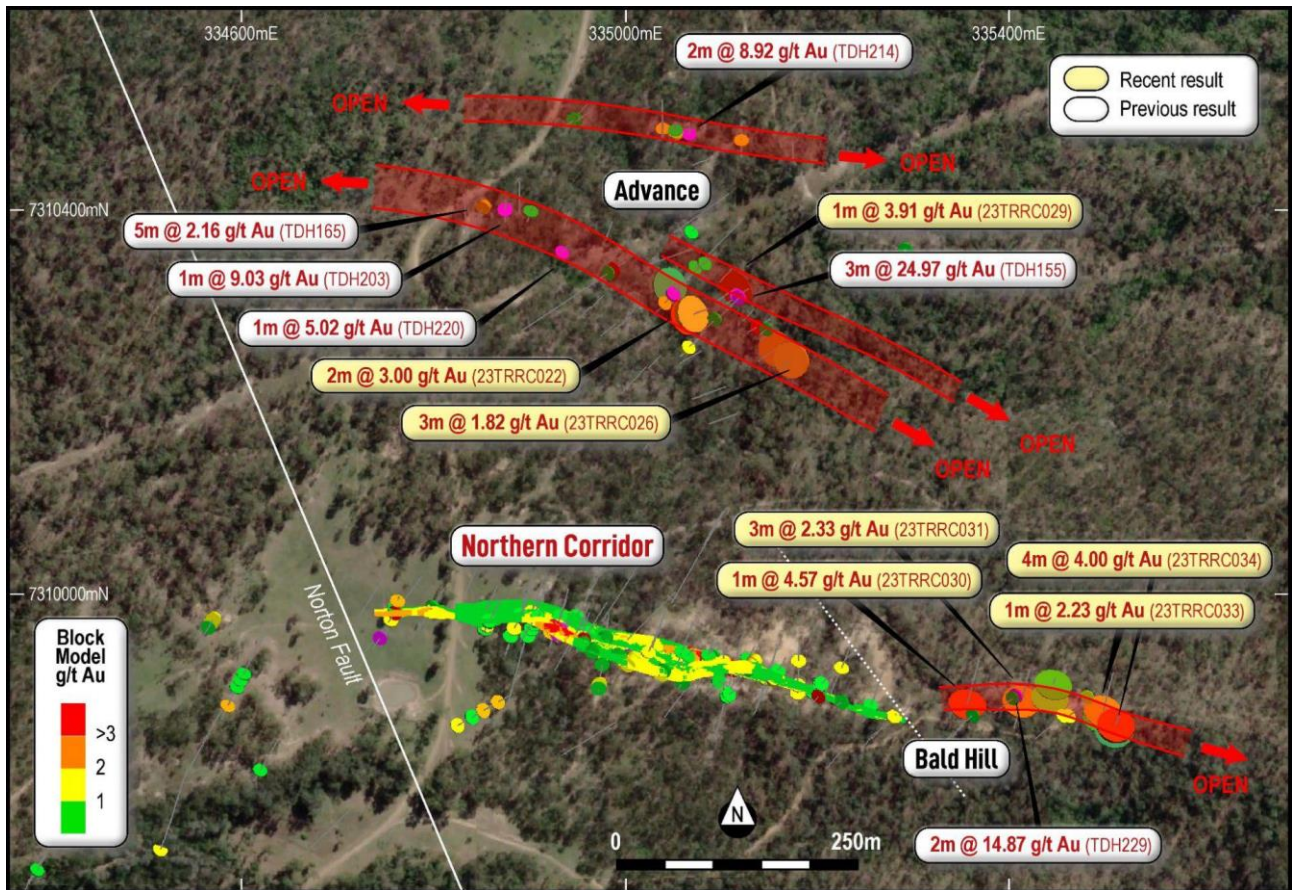


Figure 10 - Existing drill intercept highlights the Northern Mineralised Corridor including the Bald Hill resource block, Bald Hill East and historic Advance mine area.