

ASX Release

14 January 2025

DRILLING RECOMMENCES AT TRIUMPH PROJECT

HIGHLIGHTS

- Phase 1 Drilling has recommenced at the Triumph Prospect
- Planned 7,000m of Diamond drilling underway across the project
- Drilling initially targeting Resource Expansion and Resource Upgrade before undertaking greenfield target testing.

Dart Mining NL (“Dart” or the “Company”) is pleased to announce the recommencement of diamond drilling activities at the Triumph Projects along the prospective Southern Corridor. Drilling crews returned to the project on the 6th of January after the Festive season.

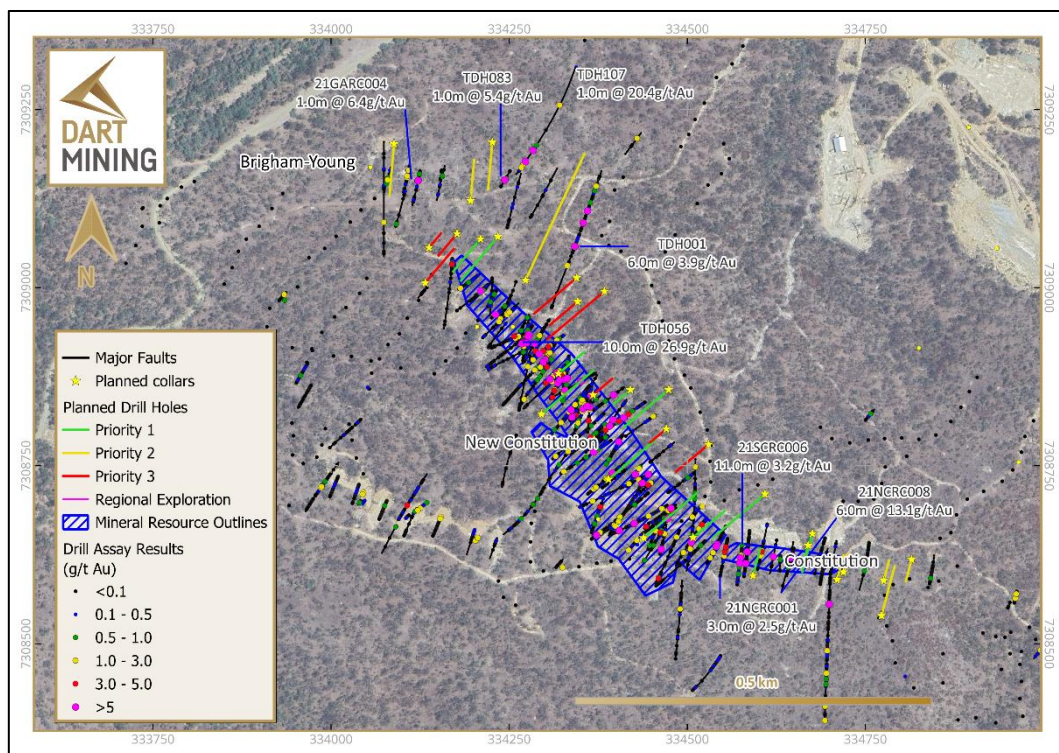


Figure 1 – First stages of Phase 1 Diamond drilling underway at the Constitution prospect.

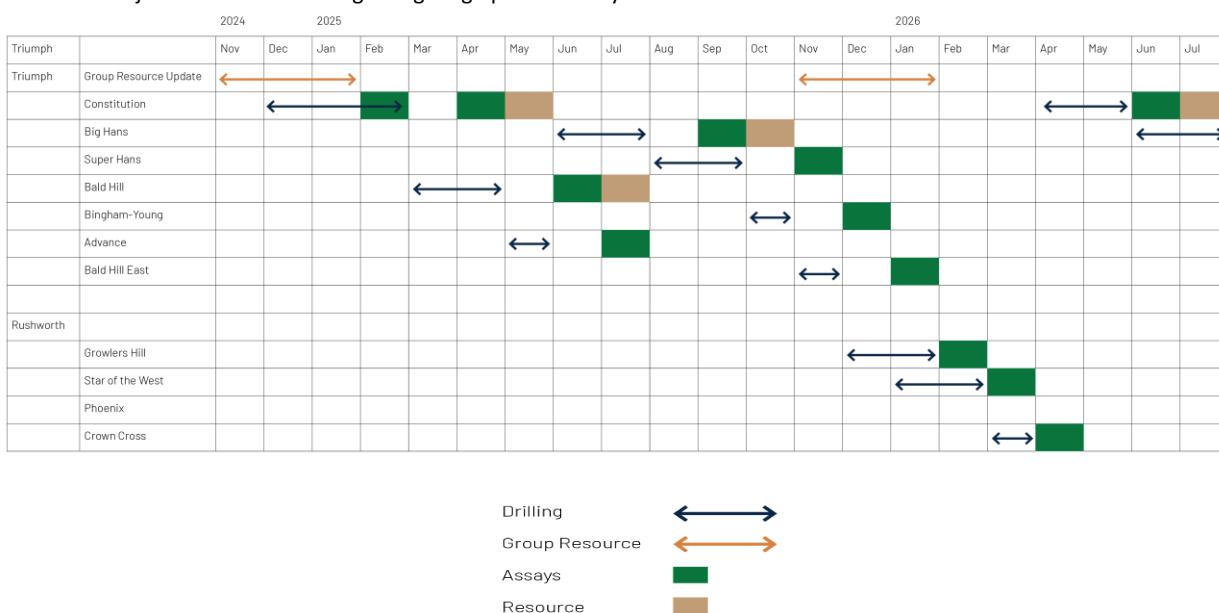
Darts Chairman, James Chirside, commented: “The company is excited to be back on the ground exploring the Triumph project, and looking forward to updating investors on progress as soon as information comes to hand.”

NEXT STEPS

At the Triumph Gold Project, Dart intends to:

- Update the Mineral Resource Estimate (MRE), intended for ASX release early 2025;
- Continuation of 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;
- Continue to review and identify further advanced projects throughout Central Queensland for potential acquisition or joint venture;
- Consider existing project rationalisation through divestment throughout 2025

Table 1 – Project timelines assuming a single rig operation 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 takes responsibility for the exploration results, and 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.

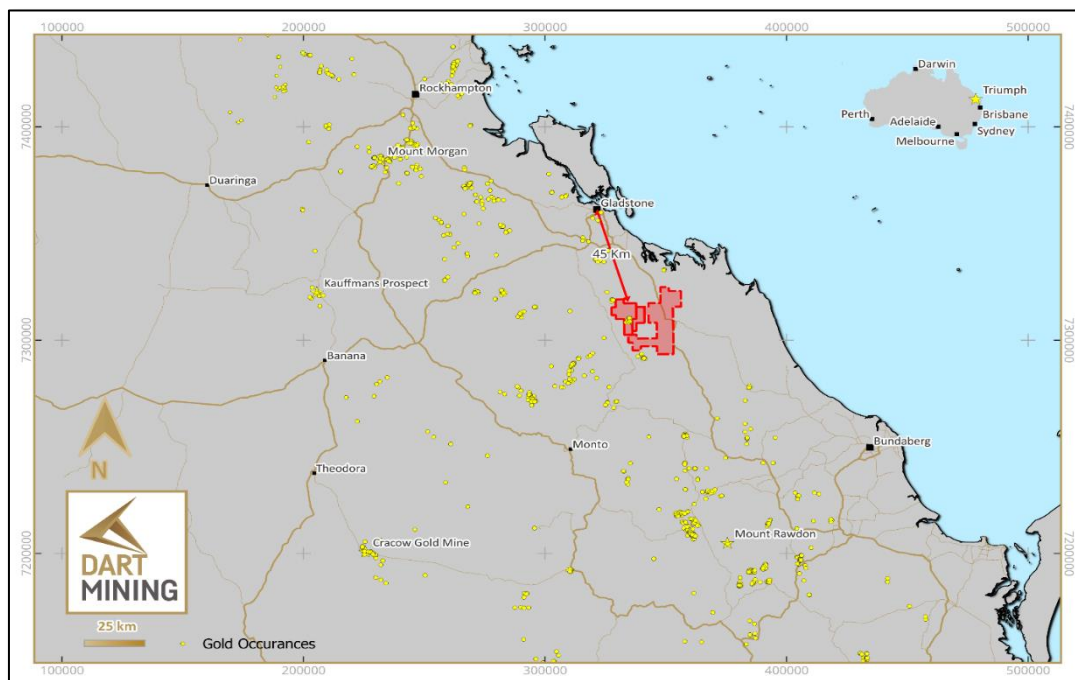


Figure 7: Location of the Triumph Gold Project

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 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)).

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 Liontown](#) (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)).

Dart Mining NL confirms in the above resource estimate that it is not aware of any new information or data that materially affects the information included in the above, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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.

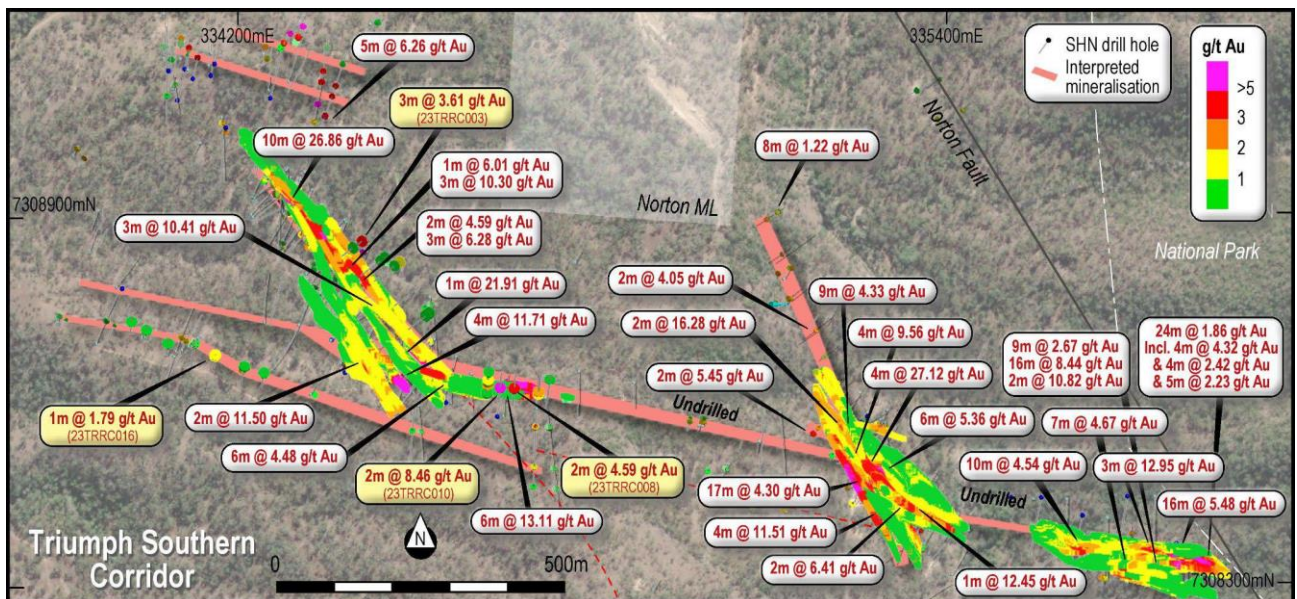


Figure 8 – Existing drill intercept highlights for the Southern Mineralised Corridor including (east to west) the Super Hans, Big Hans, New Constitution and South Constitution resource blocks.

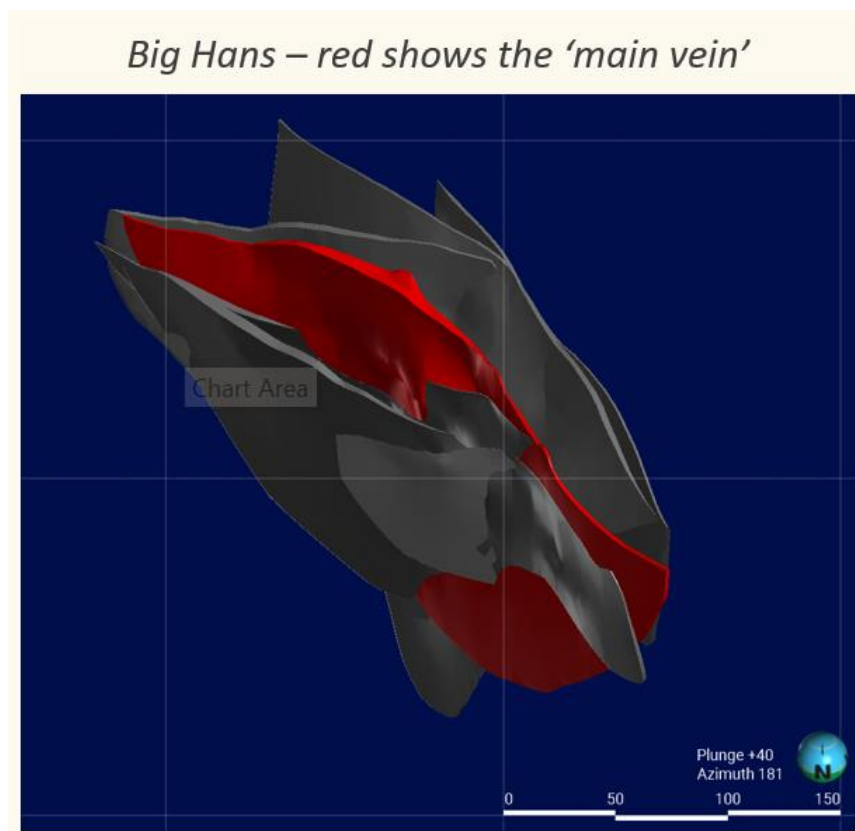


Figure 9 – Schematic model of Big Hans resource showing the multiple veins and anastomosing nature.

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.

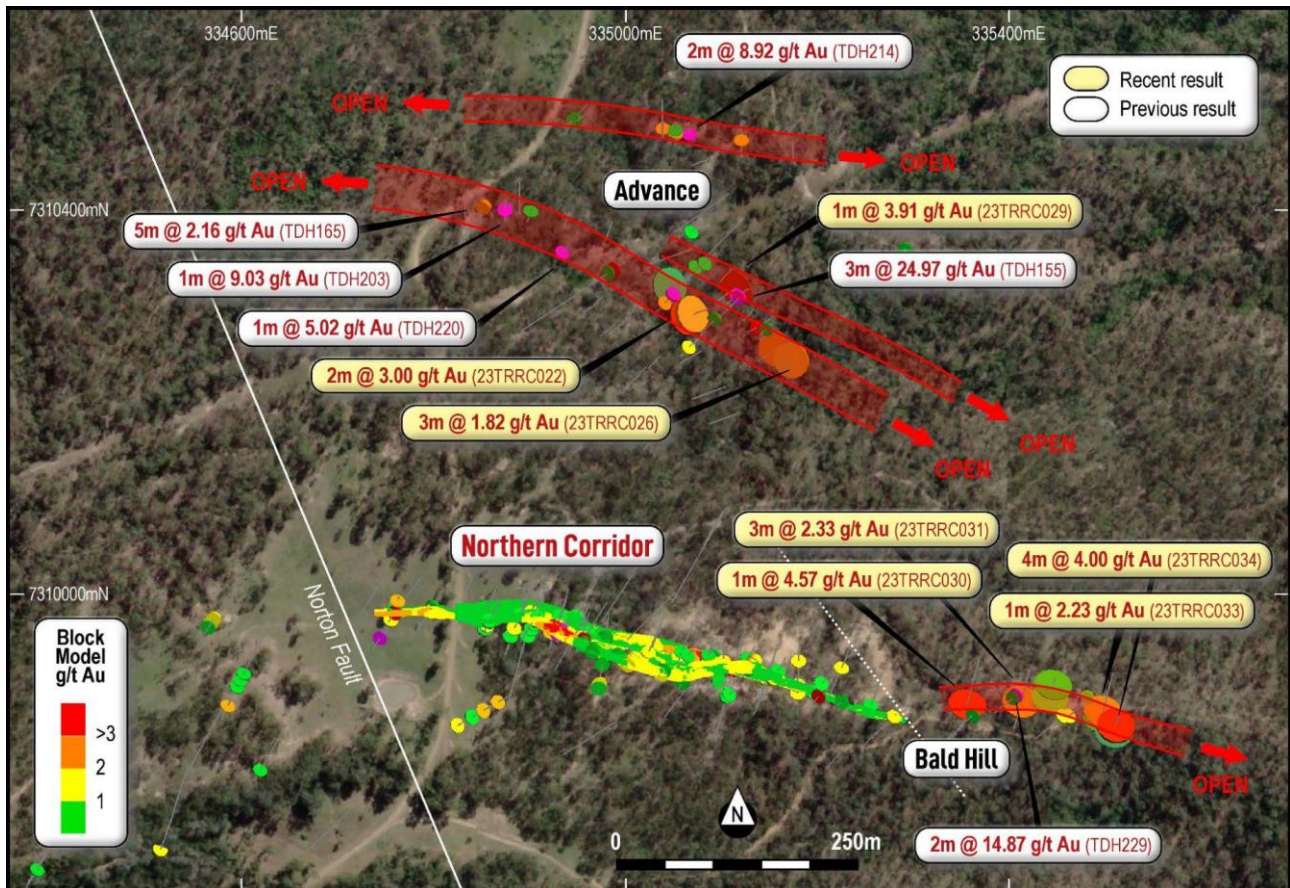


Figure 10 - Existing drill intercept highlights the Northern Mineralised Corridor including the Bald Hill resource block, Bald Hill East and historic Advance mine area.