



Dart Mining NL
ACN 119 904 880

Notice of
Extraordinary General Meeting
11am (Melbourne time) on 30 April 2025

Held online as a virtual meeting

This is an important document. Please read it carefully.

Please speak to your professional advisers if you have any questions about this document or how to vote at the Meeting.

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Dart Mining NL (the **Company** or **Dart**) is to be held online as a virtual meeting, on 30 April 2025 at 11am (AEST) (**Meeting**). Shareholders may participate in the EGM by connecting to a zoom meeting which will include the facility for shareholders to observe, make comments or ask questions in relation to the business of the meeting, and to vote.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulation 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 28 April 2025 at 11am (2 days prior to Meeting) (AEST).

If you wish to attend the EGM, you must register. You can then join the EGM in one of two ways:

1. If your e-mail address has been provided to Dart Mining for you to receive communications by e-mail: by clicking on this link:

<https://us06web.zoom.us/meeting/register/flhvZz-2SX-0TDLfUiarbw>

You will then be asked to register for the EGM.

If your e-mail address has not been provided to Dart Mining: to register for the EGM, go to www.zoom.us then select 'join a meeting' and enter the following meeting ID: 868 6772 6753

You may register at any time up to 11.00am (AEST) on 29 April 2025, being 24 hours before the appointed time of the EGM.

All resolutions at the Extraordinary General Meeting will be decided based on a poll rather than by a show of hands. **Shareholders are however strongly encouraged to lodge a directed Proxy Form prior to the meeting.** Shareholders will not be able to physically attend the Extraordinary General Meeting.

If you have any difficulty, please e-mail the Company Secretary: jedwards@dartmining.com.au.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Ordinary Business of the Meeting

Adoption of Employee Incentive Scheme

1. Resolution 1: Ordinary Resolution to adopt Employee Incentive Plan

To consider and if thought fit, pass the following as **an ordinary resolution**:

“That, for the purposes of Listing Rule 7.2 (Exception 13) and for all other purposes, the Company adopt the DTM Employee Incentive Plan, and approve the issue of securities in accordance with the terms and conditions set thereunder, as described in the Explanatory Statement.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 1. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a) a person who is eligible to participate in the employee incentive scheme; or
- b) any associates of those persons

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Amendment to Company Constitution

2. Resolution 2: Amendment of the Constitution

To consider and if thought fit, to pass, with or without amendment, the following as a **special resolution**:

“That for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Company’s Constitution be modified in the manner set out in the Explanatory Statement to this Notice of Meeting, with the amendments to take effect from the conclusion of this Meeting unless otherwise determined by the directors.”

Issue of Securities to Board and Management

3. Resolution 3: Ordinary Resolution issue 2025 Director Options to Mr. James Chirnside

To consider and if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 44,000,000 2025 Director Options in the Company to Mr. James Chirnside, the Managing Director of the Company (or his nominee) on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 3. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a) Mr. James Chirnside (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- b) any associates of those persons

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4: Ordinary Resolution issue 2025 Director Options to Mr. Richard Udovenya

To consider and if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 11,000,000 2025 Director Options in the Company to Mr. Richard Udovenya, a Non-Executive Director of the Company (or his nominee) on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 4. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a) Mr. Richard Udovenya (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- b) any associates of those persons

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5: Ordinary Resolution issue 2025 Director Options to Mr. Dean Turnbull

To consider and if thought fit, pass the following as **an ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 11,000,000 2025 Director Options in the Company to Mr. Dean Turnbull, a Non-Executive Director of the Company (or his nominee) on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 5. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a) Mr. Dean Turnbull (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- b) any associates of those persons

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Security Capital Approvals

6. Resolution 6: Ordinary Resolution to ratify Tranche 1 February 2025 Placement

To consider and if thought fit, pass the following as **an ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 89,708,337 Shares in the Company to the parties, for the purpose, and on the terms set out in the Explanatory Statement accompanying this Notice.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 6. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a) Any person who participated in the share issue; or
- b) Any associates of those persons

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7: Ordinary Resolution to approve Tranche 2 February 2025 Placement

To consider and if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve and ratify the issue of 510,291,663 Shares in the Company to the parties, for the purpose, and on the terms set out in the Explanatory Statement accompanying this Notice.”

Note: This Resolution 7 is inter-conditional on Resolution 9 also being passed such that in the event that either one of these Resolutions fails, the Company will not conduct the Tranche 2 Placement issuance.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 7. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a) Any person who participated in the share issue; or
- b) Any associates of those persons

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8: Ordinary Resolution to approve Tranche 1 February 2025 Placement Options

To consider and if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 45,000,000 Options each exercisable at \$0.01 expiring 3 years from the issue date in the Company to the Placement Participants, for the purpose, and on the terms set out in the Explanatory Statement”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 8. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- A Tranche 1 February 2025 Placement Participant;
- A person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- An associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Resolution 9: Ordinary Resolution to approve Tranche 2 February 2025 Placement Options

To consider and if thought fit, pass the following as **an ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 255,000,000 Options each exercisable at \$0.01 expiring 3 years from the issue date in the Company to the Placement Participants, for the purpose, and on the terms set out in the Explanatory Statement”

Note: This Resolution 9 is inter-conditional on Resolution 7 also being passed such that in the event that either one of these Resolutions fails, the Company will not conduct the Tranche 2 Placement issuance.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 9. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- A Tranche 2 February 2025 Placement Participant;
- A person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- An associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

10. Resolution 10: Ordinary Resolution issue Options to CPS Capital Group Pty Ltd

To consider and if thought fit, pass the following as **an ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 110,000,000 Options each exercisable at \$0.01 expiring 3 years from the issue date in the Company to CPS Capital Group Pty Ltd (or its Nominee) on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 10. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a) CPS Capital Group Pty Ltd (or its Nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- b) any associates of those persons

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

11. Resolution 11: Ordinary Resolution issue Options to Zerp Capital Pty Ltd

To consider and if thought fit, pass the following as **an ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 30,000,000 Options each exercisable at \$0.01 expiring 3 years from the issue date in the Company to Zerp Capital Pty Ltd (or its Nominee) on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 11. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a) Zerp Capital Pty Ltd (or its Nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- b) any associates of those persons

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Other Business

12. Other Business

To transact any other business which may be legally brought before this General Meeting, in accordance with the Company's Constitution and the *Corporations Act 2001* (Cth).

Julie Edwards
Company Secretary
Dart Mining NL
2 April 2025

Explanatory Statement

This Explanatory Statement is intended to provide shareholders of Dart Mining NL (**Dart Mining** or the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Extraordinary General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice please contact Dart Mining or seek advice from your professional advisors.

Adoption of Employee Incentive Scheme

Resolution 1: Ordinary Resolution to adopt Employee Incentive Scheme Plan

The Company is proposing to adopt a new Employee Incentive Scheme, (Resolution 1) (the **EIS**). The Company intends to use the EIS to better align shareholder returns to employee remuneration as well as ensuring that the Company is able to attract and retain high calibre staff without incurring materially increased cash operational expenditure.

The EIS allows the Company flexibility to issue Options which are securities that can be converted into Shares on the payment by the holder to the Company of the exercise price – providing additional working capital to the Company, as well as Performance Rights, and certain Share Awards.

Should Shareholders approve Resolution 1 the Company will be able to issue Options, Performance Rights, and certain Share Awards under the EIS without reducing the Company's share issuance capacity pursuant to ASX Listing Rule 7.1 or 7.1A under the provisions of ASX Listing Rule 7.2 Exception 13.

The EIS is designed to provide incentives to employees and other eligible persons within the Company and recognise their contribution to the Company's success. Under the current circumstances, the Directors consider that this Scheme is a cost-effective and efficient incentive for the Company as opposed to alternative forms of incentives such as increased cash-based remuneration.

The Company notes, for the purpose of ASX Listing Rule 7.2 Exception 13, that:

- A summary of the terms of the EIS is provided at Annexure A.
- The last approval under Listing Rule 7.2 Exception 13 was at the Extraordinary General Meeting held on 8 July 2022. The Company received shareholder approval for the adoption of an Employee Option Plan. No securities have been issued under this scheme in reliance of Exception 13 in the period since.
- The maximum number of equity securities proposed to be issued under this new EIS pursuant to Listing Rule 7.2, exception 13(b), following the approval of this Resolution, is 359,416,674 securities (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the new EIS but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2 exception 13(b). It is not envisaged that the maximum number of Equity Securities for which approval is obtained will be issued immediately.
- A voting exclusion statement is above.

A summary of the terms of the Employee Incentive Scheme, the subject of Resolution 1, is provided at Annexure A.

Amendment to Company Constitution

Resolution 2: Amendment of the Constitution

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of its shareholders.

Resolution 2 is a special resolution which will enable the Company to amend its existing Constitution to increase the number of Equity Securities that may be issued for monetary consideration under the Company's employee incentive schemes.

A marked-up copy of the Modified Constitution can be sent to Shareholders upon request by contacting the Company Secretary, Ms. Julie Edwards by email at jedwards@dartmining.com.au.

A summary of the proposed change is set out below.

For Resolution 2 to be passed as a special resolution, at least 75% of the votes cast by Shareholders entitled to vote must be in favour of the Resolution. If Resolution 2 is passed, the modifications in the marked-up copy of the Modified Constitution will be adopted. If Resolution 2 is not passed, the amendments will not apply going forward.

Summary of Proposed Constitutional Change

The Company's existing Constitution was adopted by the Company following receipt of Shareholder approval on, 22 June 2006. The Company is proposing a modification to the Constitution to raise the 5% cap on securities issued for monetary consideration under the Company's employee incentive schemes to 30% in accordance with Division 1A of Part 7.12 of the Corporations Act.

Division 1A into Part 7.12 of the Corporations Act (**ESS Regime**) governing the operation of employee share schemes came into effect on 1 October 2022. For awards under an employee share scheme in relation to which no monetary consideration is payable, the ESS Regime provides that there is no limitation on the number of awards or underlying shares which may be offered. Therefore, offers of such non-monetary awards under the Incentive Plan relying on the ESS Regime are not subject to any issue cap. However, for awards under an employee share scheme in relation to which monetary consideration is payable, the prescribed issue cap percentage under the ESS Regime is 5% or such other figure as set out in the company's constitution.

Accordingly, the Company is proposing to increase the issue cap to 30% for the purposes of section 1100V(2)(a) of the Corporations Act so as to give the Company greater flexibility to incentivise employees, officeholders and contractors and increase retention in connection with the issue of awards under an employee incentive scheme relying on the ESS Regime. The Company has prepared the Modified Constitution which incorporates the changes by way of annexure, which:

- (a) notionally inserts the following definition into clause 2; and
"ESS Interest has the meaning given to that term under section 1100M(1) of the Corporations Act."
- (b) notionally inserts the following as clause 108:

108. Issue cap for offers under an employee incentive scheme

For the purposes of part 7.12 division 1A of the Corporations Act, the Company may only make an offer of ESS Interests if, at the time the offer is made, the Company reasonably believes:

- a. the total number of Shares that are, or are covered by, the ESS Interests of the Company that may be issued under the offer; and

- b. the total number of shares that are, or are covered by, the ESS Interests that have been issued, or could have been issued, under offers made under an employee incentive scheme at any time during the 3 year period ending on the day the offer is made,

does not exceed 30% (or, if a higher percentage is prescribed in section 1100V(2) of the Corporations Act, that higher percentage) of the number of shares actually on issue as at the start of the day the offer is made.”

Issue of Securities to Board and Management

Resolutions 3 to 5: Approval of Issue of 2025 Director Options

In parallel with the proposed adoption of the new EIS (pursuant to Resolution 1), the Company proposes to issue to the Directors a total of 66,000,000 2025 Director Options (2025 Director Options).

Material Terms of 2025 Director Options

A summary of the material terms of 2025 Director Options are provided below.

Full Class Name	2025 Director Options
Exercise Price	\$0.01 Per Option
Expiry Date	3 years from the date of issue
Vesting Conditions	<ul style="list-style-type: none"> • One quarter of all 2025 Director Options are to be issued as Vested Options; • One quarter of all 2025 Director Options vest on the date that is six (6) months following their issue; • One quarter of all 2025 Director Options vest on the date that is nine (9) months following their issue; and • One quarter of all 2025 Director Options vest on the date that is twelve (12) months following their issue; <p>However, unless otherwise determined by the Company, if the holder ceases to be an employee, contractor, or director, or an associate of an employee, contractor, or director, any Unvested Options lapse immediately on that event, and any Vested Options remain on issue and exercisable until their expiry.</p>
Transferability	2025 Director Options may only be transferred by the holder to another entity with consent from the Company.
Listing Rules	In any event of inconsistency between the terms of 2025 Director Options and the Listing Rules, the Listing Rules prevail to the extent of any inconsistency and the terms of 2025 Director Options will be deemed modified accordingly without further action by the 2025 Director, the Board, or the holder of 2025 Director Options being required.
Other Terms	All other terms of 2025 Director Options are on terms customary for a security of this nature.

Resolutions 3 to 5: Issue of 2025 Director Options to Directors

ASX Listing Rule 10.11.1 provides that a company must not issue equity securities to a Related Party without the approval of shareholders. Messrs Chirnside, Udovenya and Turnbull are related parties by virtue of being a director as set out in Listing Rule 10.11.1. Pursuant to Listing Rule 7.2 Exception 14, where approval under Listing Rule 10.11 is obtained, approval is not required under Listing Rule 7.1 and the issue of securities will not be included in the Company’s 15% limit.

If any of Resolutions 3 to 5 are passed by Shareholders, the Company will issue Options to Messrs Chirnside, Udovenya and Turnbull respectively (or their respective nominees). If any of Resolutions 3 to 5 are not passed by Shareholders, the Company will not issue Options to Messrs Chirnside, Udovenya and Turnbull,

respectively (or their respective nominees). However, each of Resolutions 3 to 5 are separate and not contingent on the passing each other resolution.

Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including directors of the Company), the company must obtain approval of members in the manner set out in sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval unless the giving of the financial benefit falls within exception set out in Sections 210 to 216 of the Corporations Act.

Having considered the circumstances of the Company and the related party as required by section 211 of the Corporations Act, the Directors (other than the Director of concern in each resolution) confirm that, in their opinion, the issue of Options represents reasonable remuneration to the directors, and accordingly, the Company does not require shareholder approval pursuant to Chapter 2E of the Corporations Act.

Listing Rule Disclosure Requirements

In respect of each of Resolutions 3 to 5, the information required by ASX Listing Rule 10.13 is provided as follows:

Resolution 3: Approval to issue 2025 Director Options to Mr. James Chirnside

Name of Recipient	Mr. James Chirnside, the Managing Director of the Company, or his nominee
Category of Recipient	Mr. James Chirnside is the Managing Director of the Company, and is accordingly a party to which ASX Listing Rule 10.11.1 applies.
Number and Class of Securities	44,000,000 2025 Director Options
Summary of Material Terms of Security	Refer to above summary of 2025 Director Options terms
Date of Issue	Within one month of shareholders approving Resolution 3
Price or Consideration	The 2025 Director Options is being issued to Mr. James Chirnside as part of his remuneration package, and accordingly the 2025 Director Options are being issued at no cash consideration. The Company indicatively estimates the value of the Options to be \$0.003 per Option based on a Black-Scholes valuation method. However, should Mr. James Chirnside exercise his 2025 Director Options, the Company will receive \$440,000 from such exercise.
Purpose of Issue	The 2025 Director Options is being issued as part of Mr. James Chirnside remuneration as the Managing Director.
Total Remuneration Package	Mr James Chirnside is currently entitled to \$302,938 (FY 2024) per annum (inclusive of superannuation) in cash as remuneration for his services as the Managing Director (excluding 2025 Director Options).
Material Terms of Agreement	No further terms.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

Resolution 4: Approval to issue 2025 Director Options to Mr. Richard Udovenya

Name of Recipient	Mr. Richard Udovenya, a Non-Executive Director of the Company, or his nominee
Category of Recipient	Mr. Richard Udovenya, a Non-Executive Director of the Company, and is accordingly a party to which ASX Listing Rule 10.11.1 applies.

Number and Class of Securities	11,000,000 2025 Director Options
Summary of Material Terms of Security	Refer to above summary of 2025 Director Options
Date of Issue	Within one month of shareholders approving Resolution 4
Price or Consideration	<p>The 2025 Director Options is being issued to Mr. Richard Udovenya as part of his remuneration package, and accordingly the 2025 Director Options are being issued at no cash consideration. The Company indicatively estimates the value of the Options to be \$0.003 per Option based on a Black-Scholes valuation method.</p> <p>However, should Mr. Richard Udovenya exercise his 2025 Director Options, the Company will receive \$110,000 from such exercise.</p>
Purpose of Issue	The 2025 Director Options is being issued as part of Mr. Richard Udovenya remuneration as a Non-Executive Director of the Company.
Total Remuneration Package	Mr. Richard Udovenya is currently entitled to \$38,850 (FY 2024) per annum (inclusive of superannuation) in cash as remuneration for his services as Non-Executive Director of the Company (excluding 2025 Director Options).
Material Terms of Agreement	No further terms.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

Resolution 5: Approval to issue 2025 Director Options to Mr. Dean Turnbull

Name of Recipient	Mr. Dean Turnbull, a Non-Executive Director of the Company, or his nominee
Category of Recipient	Mr. Dean Turnbull, a Non-Executive Director of the Company, and is accordingly a party to which ASX Listing Rule 10.11.1 applies.
Number and Class of Securities	11,000,000 2025 Director Options
Summary of Material Terms of Security	Refer to above summary of 2025 Director Options terms
Date of Issue	Within one month of shareholders approving Resolution 5
Price or Consideration	<p>The 2025 Director Options is being issued to Mr. Dean Turnbull as part of his remuneration package, and accordingly the 2025 Director Options are being issued at no cash consideration. The Company indicatively estimates the value of the Options to be \$0.003 per Option based on a Black-Scholes valuation method.</p> <p>However, should Mr. Dean Turnbull exercise his 2025 Director Options, the Company will receive \$110,000 from such exercise.</p>
Purpose of Issue	The 2025 Director Options is being issued as part of Mr. Dean Turnbull remuneration as a Non-Executive Director of the Company.
Total Remuneration Package	Mr. Dean Turnbull is currently entitled to \$42,088 (FY 2024) per annum (inclusive of superannuation) in cash as remuneration for his services as Non-Executive Director of the Company (excluding 2025 Director Options).
Material Terms of Agreement	No further terms.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

Resolutions 6 to 11: Share Capital Approvals

Resolution 6: Ratification of Securities Issued in February 2025 Placement

Resolution 6 seeks to ratify prior issues of securities by the Company where the securities were issued without shareholder approval under the Company's capacity to issue securities which amount to no more than 15% (or 10% in the case of ASX Listing Rule 7.1A) of the Company's issued capital in the 12 month period immediately preceding the date of the issue or agreement per ASX Listing Rule 7.1 and 7.1A. The effect of the ratification proposed by Resolution 6 is to provide subsequent approval for those issues of securities under ASX Listing Rule 7.4 which 'refreshes' the Company's 15% placement capacity, and the separate 10% ASX Listing Rule 7.1A capacity that the Company continues to have available from the 2024 AGM.

ASX Listing Rule 7.4 provides where an issue of securities made without shareholder approval pursuant to ASX Listing Rule 7.1 is subsequently approved or ratified by shareholders, those securities will be treated as having been issued with approval under ASX Listing Rule 7.1, effectively 'refreshing' the issue capacity noted above.

The Company seeks this approval to allow the Company to have the flexibility to issue further securities in the Company should the need arise such as for the Company to undertake an acquisition using its securities as consideration, to conduct a capital raising, or for other purposes.

In the event that Resolution 6 is not passed, the Company will not have 'refreshed' its capacity to issue securities pursuant to ASX Listing Rule 7.4 and accordingly these securities will continue to 'take up' part of the total 15% ASX Listing Rule 7.1 capacity and 10% ASX Listing Rule 7.1A capacity.

Where Resolution 6 is passed, the Company will have 'refreshed' its capacity to issue securities pursuant to ASX Listing Rule 7.4, and accordingly, these securities will not continue to 'take up' part of the total 15% ASX Listing Rule 7.1 capacity. The Company will have the full 15% ASX Listing Rule 7.1 capacity and full 10% ASX Listing Rule 7.1A capacity.

The Company provides the following information with respect to Resolution 6 pursuant to ASX Listing Rule 7.5:

Resolution 6: Ratification of February 2025 Placement Shares

Number of Securities	89,708,337 Fully Paid Ordinary Shares
Price	\$0.005 per share (\$448,542)
Terms of Securities	Fully Paid Ordinary Shares that rank equally with all existing Shares on issue
Date of Issue	3/3/2025
Persons Issued To	Sophisticated and professional investors introduced to the Company by CPS Capital Group Pty Ltd (in equal proportions). None of the participants in this issue are related parties of the Company, members of the Company's key management personnel, a substantial holder in the Company, an advisor to the Company or an associate of any of the aforementioned parties.
Purpose of Issue / Use of Funds	The Company will apply the funds raised towards diamond drilling at the Triumph Gold Project, project generation and general working capital.
Material Terms of Relevant Agreement	None.
Voting Exclusion	A voting exclusion statement applies to this Resolution.

Resolutions 7 to 11: Ordinary Resolution to Approve Additional Placement Capacity

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities (as defined in the ASX Listing Rules, which includes options and convertible securities) that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of Shares and Options pursuant to these Resolutions 7 to 11 do not fall within any of the exceptions set out in ASX Listing Rule 7.2 and were not proposed to be issued pursuant to the 15% limit in ASX Listing Rule 7.1. The Company thus seeks approval of Shareholders under ASX Listing Rule 7.1.

To this end, Resolutions 7 to 11 seek Shareholder approval for the issue of the Options and Shares under and for the purposes of ASX Listing Rule 7.1. If Resolutions 7 to 11 are passed, the Company will be able to proceed with the issue of the Options and Shares. In addition, the issue of the Options and Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolutions 7 to 11 are not passed, the Company will not be able to proceed with the issue of the Options and Shares as proposed. The Company provides commentary on the effect of such failure below in respect of each resolution.

Resolutions 7 and 9 are each inter-conditional on the other such that if either of Resolutions 7 and 9 were to not have been passed at this meeting, both Resolutions will be considered to have failed and the Company will not proceed with the Tranche 2 Placement. This is to ensure that no attached Options will be issued in circumstances where the corresponding Shares have not been approved or vice-versa.

Resolution 7: Approval of additional February 2025 Placement Shares

Resolution 7 seeks approval for the issue of the 510,291,663 Shares to Placement Participants. As noted above, Placement Participants were to receive Shares at a value of \$0.005 per Share, subject to shareholder approval.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 7.

Number of Securities	510,291,663 Fully Paid Ordinary Shares
Price	\$0.005 per share (\$2,551,458)
Terms of Securities	Fully Paid Ordinary Shares that rank equally with all existing Shares on issue
Date of Issue	The shares must be issued within three months of the Meeting.
Persons Issued To	Sophisticated and professional investors introduced to the Company by CPS Capital Group Pty Ltd (in equal proportions). None of the participants in this issue are related parties of the Company, members of the Company's key management personnel, a substantial holder in the Company, an advisor to the Company or an associate of any of the aforementioned parties.
Purpose of Issue / Use of Funds	The Company will apply the funds raised towards diamond drilling at the Triumph Gold Project, project generation and general working capital.
Material Terms of Relevant Agreement	None.
Voting Exclusion	A voting exclusion statement applies to this Resolution.

Resolution 8: Ordinary Resolution to Approve the Issue of February 2025 Placement Options – Tranche 1

Resolution 8 seeks approval for the issue of the 45,000,000 Options to the Placement Participants. As noted above, Placement Participants were to receive Options on a 1 Option for every 2 Shares subscribed basis with an exercise price of \$0.01 per Option expiring 3 years from their issue date subject to shareholder approval.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 8.

Name of recipients	Sophisticated and professional investors introduced to the Company by CPS Capital Group Pty Ltd (in equal proportions). None of the participants in this issue are related parties of the Company, members of the Company's key management personnel, a substantial holder in the Company, an advisor to the Company or an associate of any of the aforementioned parties.
Number and class of securities to be issued	45,000,000 Options each exercisable at \$0.01 expiring 3 years from their issue date.
Material terms of the securities	The Option terms are set out in Annexure B.
Date by which securities will be issued	The Options must be issued within three months of the Meeting.
Price (or other consideration)	Nil cash consideration as February 2025 Placement Participants are to receive Options on a 1 Option for every 2 Shares subscribed basis with an exercise price of \$0.01 per Option expiring 3 years from their issue date. In the event that all Options are exercised, the Company will raise \$450,000 from the Option holders.
Purpose of the issue	The Options will be issued for nil cash consideration as part of the February 2025 Placement. The Company will apply the funds raised towards diamond drilling at the Triumph Gold Project, project generation and general working capital.
Other material terms of agreement	In the event that shareholders do not approve Resolution 8 the Company will be required to pay to the Placement Participants an amount in cash equivalent to the Black Scholes value of these Options.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

Resolution 9: Ordinary Resolution to Approve the Issue of February 2025 Placement Options – Tranche 2

Resolution 9 seeks approval for the issue of the 255,000,000 Options to the Placement Participants. As noted above, Placement Participants were to receive Options on a 1 Option for every 2 Shares subscribed basis with an exercise price of \$0.01 per Option expiring 3 years from their issue date subject to shareholder approval.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 9.

Name of recipients	Sophisticated and professional investors introduced to the Company by CPS Capital Group Pty Ltd (in equal proportions). None of the participants in this issue are related parties of the Company, members of the Company's key management personnel, a
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	substantial holder in the Company, an advisor to the Company or an associate of any of the aforementioned parties.
Number and class of securities to be issued	255,000,000 Options each exercisable at \$0.01 expiring 3 years from their issue date.
Material terms of the securities	The Option terms are set out in Annexure B.
Date by which securities will be issued	The Options must be issued within three months of the Meeting.
Price (or other consideration)	<p>Nil cash consideration as February 2025 Placement Participants are to receive Options on a 1 Option for every 2 Shares subscribed basis with an exercise price of \$0.01 per Option expiring 3 years from their issue date.</p> <p>In the event that all Options are exercised, the Company will raise \$2,550,000 from the Option holders.</p>
Purpose of the issue	The Options will be issued for nil cash consideration as part of the February 2025 Placement. The Company will apply the funds raised towards diamond drilling at the Triumph Gold Project, project generation and general working capital.
Other material terms of agreement	In the event that shareholders do not approve Resolution 9 the Company will be required to pay to the Placement Participants an amount in cash equivalent to the Black Scholes value of these Options.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

Resolution 10: Ordinary Resolution issue Options to CPS Capital Group Pty Ltd

Resolution 10 seeks approval for the issue of the 110,000,000 Options to CPS Capital Group Pty Ltd.

CPS Capital Group Pty Ltd were to receive 100,000,000 Options for \$3,000,000 raised and an additional 10,000,000 Options should CPS Capital Group Pty Ltd successfully raise \$3,500,000 basis to the February 2025 Placements. Each Option has an exercise price of \$0.01 per Option expiring 3 years from their issue date subject to shareholder approval.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 10.

Name of recipients	<p>The Options are to be issued to CPS Capital Group Pty Ltd (or its Nominee).</p> <p>None of the participants in this issue are related parties of the Company, members of the Company's key management personnel, a substantial holder in the Company, an advisor to the Company or an associate of any of the aforementioned parties.</p>
Number and class of securities to be issued	110,000,000 Options each exercisable at \$0.01 expiring 3 years from their issue date.
Material terms of the securities	The Option terms are set out in Annexure B.
Date by which securities will be issued	The Options must be issued within three months of the Meeting.
Price (or other consideration)	Nil cash consideration as February 2025 Placement Participants are to receive Options on a 1 Option for every 2 Shares subscribed basis with

	<p>an exercise price of \$0.01 per Option expiring 3 years from their issue date.</p> <p>In the event that all Options are exercised, the Company will raise \$1,100,000 from the Option holders.</p>
Purpose of the issue	The Options will be issued for nil cash consideration as part of the February 2025 Placement.
Other material terms of agreement	<p>CPS Capital Group Pty Ltd were paid a fee of 6% on all funds raised in the February 2025 Placements.</p> <p>In the event that shareholders do not approve Resolution 10 the Company will be required to pay to the Placement Participants an amount in cash equivalent to the Black Scholes value of these Options.</p>
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

Resolution 11: Ordinary Resolution issue Options to Zerp Capital Pty Ltd

Resolution 11 seeks approval for the issue of the 30,000,000 Options to Zerp Capital Pty Ltd.

Zerp Capital Pty Ltd were to receive 30,000,000 Options for their corporate advisory services based on the February 2025 Placements. Each Option has an exercise price of \$0.01 per Option expiring 3 years from their issue date subject to shareholder approval.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 11.

Name of recipients	<p>The Options are to be issued to Zerp Capital Pty Ltd (or its Nominee)</p> <p>None of the participants in this issue are related parties of the Company, members of the Company's key management personnel, a substantial holder in the Company, an advisor to the Company or an associate of any of the aforementioned parties.</p>
Number and class of securities to be issued	30,000,000 Options each exercisable at \$0.01 expiring 3 years from their issue date.
Material terms of the securities	The Option terms are set out in Annexure B.
Date by which securities will be issued	The Options must be issued within three months of the Meeting.
Price (or other consideration)	<p>Nil cash consideration as February 2025 Placement Participants are to receive Options on a 1 Option for every 2 Shares subscribed basis with an exercise price of \$0.01 per Option expiring 3 years from their issue date.</p> <p>In the event that all Options are exercised, the Company will raise \$300,000 from the Option holders.</p>
Purpose of the issue	The Options will be issued for nil cash consideration as part of the February 2025 Placement.
Other material terms of agreement	In the event that shareholders do not approve Resolution 11 the Company will be required to pay to the Placement Participants an amount in cash equivalent to the Black Scholes value of these Options.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

Directors Recommendations

The Directors make the following recommendations in respect of the Resolutions.

Resolution	Recommendation
Resolution 1	Resolutions 1 seeks the adoption of a new Employee Incentive Scheme, the EIS. The Directors consider that the ability to issue EIS Options under the Employee Incentive Scheme assists the Company in attracting and retaining industry leading talent across its global operations by being able to remunerate in line with market expectations and align key performance indicators of employees to shareholder wealth. Accordingly, Directors recommend that Shareholders vote in favour of Resolution 1.
Resolution 2	The Board unanimously recommends that Shareholders vote in favour of Resolution 2 to approve the modification to the Constitution as set out in the Modified Constitution.
Resolution 3 to 5	The Board believes that the issue of the Options to the Directors, is beneficial for the Company as it allows the Company to remunerate those key management personnel in a manner which better aligns their interests towards shareholder wealth, and does not impose an additional cash cost to the Company. Accordingly, the Directors, other than the Director of concern in each resolution, recommend that Shareholders vote in favour of these Resolutions.
Resolution 6	The Directors recommend shareholders vote in favour of this resolution. Ratifying these issues of securities will replenish the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A, enabling the Company to have the capacity to raise further funds or (in the case of ASX Listing Rule 7.1 only) conduct acquisitions or otherwise issue securities without further shareholder approval.
Resolution 7	The Directors recommend shareholders vote in favour of this resolution. The Company agreed to issue these Shares to the February 2025 Placement participants, subject to shareholder approval.
Resolution 8 and 9	The Directors recommend shareholders vote in favour of these resolutions. The Company agreed to issue these Options to the February 2025 Placement participants, subject to shareholder approval.
Resolution 10 and 11	The Directors recommend shareholders vote in favour of these resolutions. Issuing these securities to CPS Capital Group Pty Ltd and Zerp Capital Pty Ltd will enable the Company to continue to have the benefit of CPS Capital Group's and Zerp Capital's services without additional cash outlays.

The Chairman will vote all undirected proxies in favour of each resolution.

Further Information

For further information, please contact the Company Secretary, Ms. Julie Edwards by email at jedwards@dartmining.com.au.

Annexure A: Summary of material terms of the EIS Rules for Resolution 1

The following is a summary of the material terms and conditions of the EIS Rules:

1. **(Eligible Participant):** A person is eligible to participate in the Plan (Eligible Participant) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an “ESS participant” (as that term is defined in Division 1A of Part 7.12 of the Corporations Act (**Division 1A**)) in relation to the Company or an associated entity of the Company.

This relevantly includes, amongst others:

- (a) an employee or director of the Company or an individual who provides services to the Company;
- (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
- (c) a prospective person to whom paragraphs (a) or (b) apply;
- (d) a person prescribed by the relevant regulations for such purposes; or
- (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. **(Maximum allocation):** The Company must not make an offer of Awards under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of awards) where:

- (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the awards offered; plus
- (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time (such as if Resolution 2 is passed and the Constitution is amended).

3. **(Purpose):** The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Awards.

4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. **(Eligibility and offers):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an offer to that Eligible Participant for Awards on such terms and conditions as the Board decides. An offer issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

If an Eligible Participant is permitted in the offer, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the offer. A waiting period of at least 14 days will apply to acquisitions of Awards for monetary consideration as required by the provisions of Division 1A.

6. **(Grant of Awards):** The Company will, to the extent that it has accepted a duly completed acceptance of an offer, grant the successful applicant (**Participant**) the relevant number of Awards, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
7. **(Terms of Awards):** Each 'Award' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to an Award being exercised, a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Award by virtue of holding the Award. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Award that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Award that has been granted to them.

8. **(Vesting of Awards):** Any vesting conditions applicable to the grant of Awards will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Awards have vested. Unless and until the vesting notice is issued by the Company, the Awards will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Award are not satisfied and/or otherwise waived by the Board, that Award will lapse.
9. **(Exercise of Awards):** To exercise an Award, the Participant must deliver a signed notice of exercise and pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An Award may not be exercised unless and until that Award has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. **(Delivery of Shares on exercise of an Award):** As soon as practicable after the valid exercise of an Award by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Awards held by that Participant.
11. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Awards will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
12. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of an Award, (**Plan Shares**) will rank *pari passu* in all respects with the Shares of the same class.
13. **(Disposal restrictions on Awards):** If the invitation provides that any Plan Shares or Awards are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
14. **(Adjustment of Awards):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Awards will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Awards is entitled, upon exercise of the Awards, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Awards are exercised.

A Participant is not entitled to participate in a new issue of shares or other securities made by the Company to holders of its Shares without exercising the Awards, or unless the applicable Shares

comprising the Award are on issue before the record date for determining entitlements to the relevant issue.

15. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Awards and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Awards without exercising the Awards.
16. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Awards have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

The Plan may be suspended, terminated or amended at any time by the Company, subject to any resolution of the Company required by the Listing Rules.

17. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.
18. **(Trustee):** The Company may appoint a trustee on terms and conditions which it considers appropriate to acquire and hold Shares, options, or other securities of the Company either on behalf of Participants or for the purposes of this Plan, provided that the terms of the appointment of the trustee is in accordance with applicable laws.

Annexure B: Terms of Options each exercisable at \$0.01, expiring 3 years from their issue date

(a) Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
(b) Exercise Price	Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.01 (Exercise Price).
(c) Expiry Date	Each Option will expire at 5:00 pm (AEST) 3 years from their issue date (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
(d) Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
(e) Notice of Exercise	<p>The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.</p> <p>The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 5,000 Options must be exercised on each occasion.</p>
(f) Exercise Date	A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
(g) Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under (g)(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
(h) Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
(i) Reconstruction of capital	If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
(k) Change in exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
(l) Transferability	The Options are freely transferrable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws.
(m) Quotation of Options	The Company intends to apply for quotation of the Options on ASX, subject to meeting any conditions imposed by ASX.
(n) Quotation of Shares	If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
(o) Adjustment for bonus issues of Shares	<p>If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):</p> <p>The number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and</p> <p>No change will be made to the Exercise Price.</p>
(p) Inconsistency with ASX Listing Rules	In the event of any inconsistency between these terms and the Listing Rules, the terms of the Listing Rules prevail to the extent of any inconsistency and these terms will be deemed modified accordingly without further action by the Company, the Board, or the holder being required.

Annexure C: Terms of the 2025 Director Options

(a) Entitlement	Each Option entitles the holder to subscribe for two Shares upon exercise of the Option.
(b) Exercise Price	Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.01 (Exercise Price).
(c) Expiry Date	Each Option will expire at 5:00 pm (AEST) 3 years from their issue date (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
(d) Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
(e) Notice of Exercise	<p>The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.</p> <p>The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 5,000 Options must be exercised on each occasion.</p>
(f) Exercise Date	A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
(g) Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (d) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; (e) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (f) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under (g)(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
(h) Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
(i) Reconstruction of capital	If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
(k) Change in exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
(l) Transferability	The Options are only transferable with consent from the Company in its sole discretion.
(m) Quotation of Options	The Options will not be quoted.
(n) Quotation of Shares	If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
(o) Adjustment for bonus issues of Shares	<p>If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):</p> <p>The number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and</p> <p>No change will be made to the Exercise Price.</p>
(p) Inconsistency with ASX Listing Rules	In the event of any inconsistency between these terms and the Listing Rules, the terms of the Listing Rules prevail to the extent of any inconsistency and these terms will be deemed modified accordingly without further action by the Company, the Board, or the holder being required.

Voting Information

Pursuant to Regulation 7.11.37 of the Corporations Regulation 2001 (Cth) the persons eligible to vote at the Meeting are those who are registered Shareholders at 11:00 am (AEST) on 28 April 2025.

Voting in person: To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy: To vote by proxy, please complete and sign the enclosed Proxy Form and return it in accordance with the instructions set out in the Voting form so it is received no later than 11:00 am (AEST) on 28 April 2025 .

Pursuant to section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, then in pursuant to section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

If a Proxy Form is signed by an attorney, the original or a certified copy of the power of attorney or other authority under which the Proxy Form is signed must be provided to the Company's share registry in the manner specified in the Proxy Form by no later than 11:00 am (AEST) on 28 April 2025.

Voting by corporate representative: A Shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment and lodge it with the registration desk, unless it has been previously provided to the Company's share registry by the time and in the manner specified in the Proxy Form.

Voting by attorney: Pursuant to Article 55 of the Company's Constitution a Shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the Shareholder's behalf. An attorney does not need to be a Shareholder. The Company may require the Member to lodge a certified copy of the instrument for retention by the Company and ask for whatever evidence it thinks appropriate that the power of attorney is effective and continues to be in force.

Key Management Personnel: the Chair of the meeting may vote an undirected proxy (ie. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given informed consent, in the form of an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel (**Informed Consent**).

The Company recommends that shareholders consider the following options to ensure the validity of their votes:

- that shareholders direct proxies on a remuneration related resolution instead of leaving them undirected; or
- that shareholders nominate a proxy who is not a member of Key Management Personnel or any of their Closely Related Parties to vote on a remuneration related resolution; or
- that shareholders who wish to vest their undirected proxies in the chair on a remuneration related resolution ensure that they follow instructions provided on the proxy form in order to provide Informed Consent.

SCHEDULE: DEFINITIONS AND INTERPRETATION

1. Definitions

In this Notice and Explanatory Statement, unless the context otherwise requires, the following terms have the following meanings:

ASIC means the Australian Securities and Investments Commission;
ASX means ASX Limited or the securities market operated by ASX Limited, as the context requires;
Board means the board of Directors;
Business Day means a day (other than Saturday, Sunday or public holiday) on which banks are open for general banking business in Melbourne, Victoria;
Chair means the chair of the Meeting;
Company means Dart Mining NL ACN 119 904 880;
Constitution means the constitution of the Company;
Corporations Act means the *Corporations Act 2001* (Cth);
Director means a current director of the Company;
EIS means Employee Incentive Scheme Plan;
Equity Securities has the meaning given in the Listing Rules;
Explanatory Statement means the explanatory statement that accompanies this Notice of Annual General Meeting;
Key Management Personnel has the meaning given by section 9 of the Corporations Act;
Listing Rules means the official listing rules of ASX;
Meeting, EGM or Extraordinary General Meeting means the general meeting convened by this Notice of Extraordinary General Meeting;
Modified Constitution has the meaning given in Resolution 2 of the Explanatory Statement;
Notice or Notice of Meeting or Notice of Extraordinary General Meeting means this Notice of Extraordinary General Meeting, including as the context allows, the Explanatory Statement;
Proxy Form means the proxy form enclosed with this Notice;
Resolution means a resolution contained in this Notice;
Scheme means EIS;
Section means a section of this Explanatory Statement;
Securities means any Shares or Options issued by the Company;
Share means a fully paid ordinary share in the capital of the Company; and
Shareholder means the holder of a Share.

2. Interpretation

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this this Notice and Explanatory Statement, except where the context makes it clear that a rule is not intended to apply.

- 2.1. Words and phrases which are defined by the Corporations Act have the same meaning in this this Notice and Explanatory Statement.
- 2.2. A reference to:
 - 2.2.1. a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - 2.2.2. a document or agreement is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - 2.2.3. a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person;
 - 2.2.4. anything (including a right, obligation or concept) includes each part of it; and
 - 2.2.5. \$ is to the lawful currency in Australia unless otherwise stated.
- 2.3. A singular word includes the plural, and vice versa and a word which suggests one gender includes the other genders.
- 2.4. If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
- 2.5. If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- 2.6. All references to time are references to the time in Melbourne, Victoria.



Dart Mining NL | ABN 84 119 904 880

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11.00am (AEST) on Monday, 28 April 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

