



DARTMININGNL

ASX Release

Orion Opts for Status Quo

31 October 2014

Highlights

- **Orion retains NSR, offtake and funding options, but waives discretionary 2nd Tranche**
- **Third Party “draft” bidder continues evaluation**
- **Exploration results buoy confidence. Regional drilling to be undertaken**

Dart Mining (ASX:DTM) announced today that Orion Resource Partners (AUS) (Orion) whilst retaining its NSR, offtake and funding options, will not be proceeding with its discretionary Tranche 2 funding of the Unicorn copper-molybdenum deposit near Corryong in north eastern Victoria.

Dart Chairman, Bruce Paterson said today that Orion acknowledged the Company had turned around the Unicorn Project over the past 8 months. While much positive work has been completed, Orion has advised, according to the discretion granted to it in the original 2013 Agreement, not to proceed with Tranche 2 funding.

Orion retains its 2.0% NSR royalty holding in the Unicorn Project and remains a significant and supportive shareholder with copper and silver offtake and funding options.

“Although disappointing, it does give us the ability to progress Unicorn pre-feasibility and feasibility studies without external hurdles and to facilitate appropriately timed financing”, Mr Paterson said.

Dart Mining remains in discussion with a third party over what Dart describes as an “indicative and incomplete” takeover proposal [ASX Release “Draft Bid Received”, 6 October 2014].

Since meeting with the proponents in mid-October, Dart has provided to them further technical information relating to the Unicorn Project.

Dart’s Acting CEO, John Cornelius said the technical advances made by Dart at Unicorn over the past few months had considerably enhanced its potential value. Metal-separation challenges which previously threatened the Project’s viability have been addressed and the current advanced studies further build confidence.

In addition, exploration in the Corryong region continues to enhance the potential for other prospects, including copper and gold. Dart intends to undertake initial drilling at its Gentle Annie and Copper Quarry porphyry copper target prospects.

“The positive developments to date have attracted \$1.1 million of new investment and with \$4 million cash we propose to build on that optimism”, Mr Cornelius said.

Bruce J Paterson
Chairman

Information

John Cornelius - Commercial Manager & Acting CEO +61(0)418 338 909

ASX Code: DTM

Investment Data: Shares on issue: 243,259,981

Unlisted options: 13,473,048

Substantial Shareholders: Top 20 Holdings: 49%

Key Projects:

Unicorn Porphyry Mo-Cu-Ag
Morgan Porphyry Mo-Ag-Au

Board & Management:

Chairman: Bruce Paterson

Acting CEO: John Cornelius

Non-Executive Director: Rob Hogarth

Non-Executive Director: Dr. John Cottle

Company Secretary: John Nethersole

Dart Mining NL

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