



DARTMININGNL

ASX Release

Report for the Quarter Ended 30 September 2015

15 October 2015

ASX Code: DTM

Investment Data: Shares on issue: 243,257,892 Unlisted options: 15,473,048

Key Projects:

Unicorn Porphyry: Mo-Cu-Ag
Copper Quarry: Cu-Au
Gentle Annie : Cu
Morgan Porphyry :Mo-Ag-Au
Fairley's : Au
Mountain View : Au

Board & Management:

Managing Director: James Chirside
Non-Executive Director: Luke Robinson
Non-Executive Director: Russell Simpson
Company Secretary: Julie Edwards

Dart Mining NL

ACN 119 904 880

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Corporate Update

- A review of the Company's direction and strategy was implemented over the course of the period.
- Further study around the immediate viability of the Mt Unicorn Mo-Cu-Ag project was undertaken and completed.
- Conclusions drawn from the Mt Unicorn project study indicate that for the time being economic risks around further work and development are too great to proceed with any substantial expenditure and development at this time.
- The board continues to seek potential joint venture partners for the Mt Unicorn project which may materialize over time as and when a recovery in the Mo price is seen as sustainable.
- The board adopted a recommendation to pursue the acquisition and development of more Au projects that fit predetermined criteria. These criteria are limited by Geographic location, Project size (large and small), as well as Financial capacity to execute such ventures.
- Development work on Mt View progressed as the company seeks to bring the project into production.
- On-going Au opportunities and negotiations are the Company's primary focus for the immediate future.
- At the end of the quarter the Company's cash position stood at approximately \$683,000.

Tenement Status Report as at September 30 2015

Tenement Number	Name	Area (Grats)	Interest	Location
EL4724	Buckland ²	82	100%	NE Victoria
EL4726	Dart ^{1&2}	680	100%	NE Victoria
EL5058	Cudgewa	413	100%	NE Victoria
EL5194	Mt. Alfred	51	100%	NE Victoria
EL5467	Mcormacks	92	100%	NE Victoria
EL5468	Upper Murray	198	100%	NE Victoria
ML5559	Mt View	4.8	100%	NE Victoria

All tenements remain in good standing at 30 September 2015.

NOTE 1: Unicorn Project area subject to a 2% NSR Royalty agreement with BCKP Limited (Orion Mine Finance) dated 29 April 2013.

NOTE 2: Areas subject to a 1.5% Founders NSR Royalty Agreement.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Name of entity

DART MINING NL

ABN

84 119 904 880

Quarter ended ("current quarter")

30 SEPTEMBER 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation*	(306)	(306)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(183)	(194)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	6	6
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other – Research and Development (adjustment)	-	-
	- Costs associated with Offer	-	-
Net Operating Cash Flows		(483)	(483)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects		
	(b) equity investments*		
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets		
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		-	-
1.13	Total operating and investing cash flows (carried forward)	(483)	(483)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(483)	(483)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (Capital raising costs)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(483)	(483)
1.20	Cash at beginning of quarter/year to date	1,166	1,166
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	683	683

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'ooo
1.23	Aggregate amount of payments to the parties included in item 1.2	96
1.24	Aggregate amount of loans to the parties included in item 1.10	
1.25	Explanation necessary for an understanding of the transactions	
	Includes directors fees, superannuation and consulting fees.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	300
4.2 Development	-
4.3 Production	
4.4 Administration	120
Total	420

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	174	161
5.2 Deposits at call	509	1,005
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	683	1,166

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	243,257,982	243,257,982		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	100,000 100,000 3,000,000 3,000,000 4,273,048 1,000,000 2,000,000 400,000 1,600,000		\$0.18 \$0.22 \$0.15 \$0.15 \$0.11 \$0.11 \$0.11 \$0.03 \$0.06	20 March 2017 20 March 2017 31 December 2015 31 December 2016 6 May 2016 30 August 2016 31 December 2016 31 December 2017 31 December 2017
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

(Company Secretary)

Date: 15 October 2015

Print name: Julie Edwards

+ See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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