



DART MINING NL

ABN 84 119 904 880

NOTICE OF GENERAL MEETING

and

EXPLANATORY MEMORANDUM

DATE AND TIME OF MEETING:

Friday, 6 May 2016 at 11:00am AEST

PLACE OF MEETING:

Level 6, 412 Collins Street, Melbourne, Victoria

This Notice of General Meeting should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (02) 6076 2336.

DART MINING NL

ABN 84 119 904 880

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of shareholders of Dart Mining NL ("Company") will be held at Level 6, 412 Collins Street, Melbourne, Victoria on Wednesday, 6 May 2016 at 11:00am AEST.

ITEM OF BUSINESS:

RESOLUTION 1: ISSUE OF SHARES TO MR RUSSELL SIMPSON MRS ELIZABETH SIMPSON MS MEREDITH SIMPSON AS TRUSTEES FOR RIMERED SUPER FUND

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

That, for the purpose of Listing Rule 10.11 and Chapter 2E of the Corporations Act and for all other purposes, approval is given for the Company to issue 4,950,495 shares to Mr Russell Simpson, Mrs Elizabeth Simpson and Ms Meredith Simpson as Trustees for Rimered Super Fund on the terms set out in the Explanatory Memorandum.

Voting exclusion statement

The Company will disregard any votes cast on this Resolution by Russell Simpson and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2: ISSUE OF SHARES TO BILLILLA HOLDINGS PTY LTD AS TRUSTEE FOR THE BILLILLA SUPER FUND

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

That, for the purpose of Listing Rule 10.11 and Chapter 2E of the Corporations Act and for all other purposes, approval is given for the Company to issue 2,970,297 shares to Billilla Holdings Pty Ltd as Trustee for The Billilla Super Fund on the terms set out in the Explanatory Memorandum.

Voting exclusion statement

The Company will disregard any votes cast on this Resolution by James Chirnside and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of General Meeting and should be read in conjunction with it.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice of General Meeting and the Explanatory Statement.

Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the register of Shareholders as at 7:00pm AEST on

Wednesday 4 May 2016. Accordingly, transactions registered after that time will be disregarded in determining Shareholder's entitlement to attend and vote at the General Meeting.

Sections 250BB and 250BC of the *Corporations Act 2001* (Cth) ("Corporations Act") apply to voting by proxy. Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to this Meeting.

Broadly:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

You should seek professional advice if you need any further information on this issue. In accordance with section 249L of the Corporations Act, members are advised:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

In accordance with section 250BA of the Corporations Act, the Company specifies the following for the purposes of receipt of proxy appointments:

Street Address:

Link Market Services Limited Level 12, 680 George Street Sydney NSW 2000

Postal Address:

Link Market Services Limited Locked Bag A14 Sydney South NSW 1235

Facsimile number: +61 2 9287 0309

Dated: 28 March 2016

BY ORDER OF THE BOARD



JULIE EDWARDS
Company Secretary

PROXY NOTES

Each member entitled to vote at the Meeting has the right to appoint a proxy to vote on the resolution to be considered at the Meeting. The member may specify the way in which the appointed proxy is to vote on a particular resolution or may allow the appointed proxy to vote at its discretion. The Instrument appointing the proxy must be received by the Company as provided in its Constitution not later than 48 hours before the time of the commencement of the Meeting.

For the purposes of Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) the Company determines that members holding Shares at 7:00pm AEST on Wednesday 4 May 2016 will be entitled to attend and vote at the Meeting.

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the Proxy Form. If you have multiple holdings, please complete a Proxy Form for each holding. A Proxy Form accompanies this Notice of General Meeting.

Important Information concerning proxy votes on Resolutions 1 and 2

The Company will disregard any votes cast on Resolution 1 by Russell Simpson and any of his nominees or any of his associates. The Company will disregard any votes cast on Resolution 2 by James Chirnside and any of his nominees or any of his associates.

However the Investing Directors may cast a proxy where the proxy specifies in writing how the proxy is to vote (except proxies cast on behalf of a person whose votes are to be disregarded). The Chairman is permitted to vote undirected proxies where the shareholder expressly authorises the Chairman to exercise the proxy.

If the Chairman of the Meeting is your proxy you should either:

- direct the Chairman how to vote by mark any of the 'For', 'Against' or 'Abstain' boxes in the proxy form in respect of Resolution 1; or
- if you do not wish to direct the Chairman how to vote in respect of a resolution then you must mark the box indicated on page 1 of the proxy form if you wish the Chairman to exercise your proxy vote in respect of those resolutions. Marking this box will constitute an express authorisation by you directing the Chairman to vote your proxy in favour of Resolutions 1 and 2. This express authorisation acknowledges that the Chairman may vote your proxy even if he or she has an interest in the outcome of Resolution 1 or 2. If you do not mark this box and you have not directed your proxy how to vote, the Chairman will not cast your votes on Resolution 1 or 2 and your votes will not be counted in calculating the required majority if a poll is called on this resolutions.

BODIES CORPORATE

A body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at meetings of the members. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise on the body corporate's behalf all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The attached Proxy Form forms part of this notice. Please call 02 6076 2336 If you have any questions regarding this Notice of Meeting, the Proxy Form or the Explanatory Memorandum.

DART MINING NL

ABN 84119 904 880

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of shareholders of Dart Mining NL ("Company") in connection with the business to be conducted at the Company's General Meeting to be held on Friday, 6 May 2016 at 11am AEST at Level 6, 412 Collins Street, Melbourne, Victoria. All of the resolutions to be voted on are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution.

2. Action to be taken by Shareholders

This Explanatory Memorandum is an important document and should be read carefully in its entirety by all Shareholders, and in conjunction with the accompanying Notice of Meeting. Shareholders are strongly advised to consult their legal or financial advisers if they require further advice in connection with the matters contained in this Explanatory Memorandum.

Proxies

Personalised Proxy Forms have been sent out with this Notice.

This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

The personalised Proxy Form enclosed provides further details on appointing proxies and lodging Proxy Forms.

3. Resolutions 1 and 2 – Issue of shares in the Company to Non-Executive Directors

Background

On 11 March 2016 the Company announced a Share Purchase Plan to raise up to \$787,571.63 at \$0.0101 per share. Concurrent with the Share Purchase Plan, the Investing Directors agreed to participate in a Placement with the issue price to be the same as the issue price as shares under the Share Purchase Plan. The price of both the Placement and the Share Purchase Plan equates to 80.12% of the volume weighted average price of Dart shares over the last five days on which sales in the shares were recorded prior to Friday 11 March 2016.

Resolutions 1 and 2 seek the approval of Shareholders pursuant to Listing Rule 10.11 and Chapter 2E of the Corporations Act for the issue of a total of 7,920,792 shares to Investing Directors. The shares are proposed to be issued to the Investing Directors for the purpose of raising funds which will be used for working capital in the Company.

Both Investing Directors are related parties of the Company under the Listing Rules and Chapter 2E of the Corporations Act. Shareholder approval is required under Listing Rule 10.11 and Chapter 2E of the Corporations Act for the proposed issue of shares to the Directors requires Shareholder approval.

If Shareholders approve the issue of the shares under Listing Rule 10.11, approval under Listing Rule 7.1 is not required and consequently the issue will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

4. Specific information required by Listing Rule 10.13

As required by Listing Rule 10.13, the following further information is provided in relation to Resolutions 1 and 2.

- (a) Names of the persons to whom the Company will issue Shares – Billilla Holdings Pty Ltd as Trustee for The Billilla Super Fund and Mr Russell Simpson, Mrs Elizabeth Simpson and Ms Meredith Simpson as Trustees for Rimered Super Fund.
- (b) The maximum number of securities to be issued – 2,970,297 to Billilla Holdings Pty Ltd as Trustee for The Billilla Super Fund and 4,950,495 to Mr Russell Simpson Mrs Elizabeth Simpson Ms Meredith Simpson as Trustees For Rimered Super Fund.
- (c) The date by which the securities will be issued – the first business day following Shareholder approval.
- (d) Relationship between the person to whom securities are issued and the Director – Mr James Chirnside is a beneficiary and associate of Billilla Holdings Pty Ltd as Trustee for The Billilla Super Fund, and Mr Russell Simpson is a beneficiary and associate of Mr Russell Simpson, Mrs Elizabeth Simpson and Ms Meredith Simpson as Trustees For Rimered Super Fund.
- (e) Issue price– The securities are to be issued at a price of \$0.0101.
- (f) Terms of the securities – The issued Shares will be fully paid ordinary shares on the same terms as existing fully paid ordinary shares on issue and ranking equally in respects with the existing fully paid ordinary shares on issue.
- (g) Voting exclusion statement – this has been included in this Notice.
- (h) The intended use of the funds raised – The Company intends the funds raised to be used for working capital in the Company.

5. Specific information required by Chapter 2E of the Corporations Act

As required by s219 of the Corporations Act, the following further information is provided in relation to the financial benefits to be provided:

- (a) the related parties to whom the proposed resolution would permit financial benefits to be given – In relation to Mr Chirnside, Mr Chirnside is a related party of the Company by virtue of being a director, and his children are each related parties of the Company under section 228 of the Corporations Act. Mr Chirnside and his children will receive a financial benefit through being members of the self-managed superannuation fund of which the shareholder is the trustee. In relation to Mr Simpson, Mr Simpson is a related party of the Company by virtue of being a director, and his wife and children are each related parties of the Company under section 228 of the Corporations Act and will receive a financial benefit through being members of the self-managed superannuation fund of which the shareholder is the trustee.
- (b) the financial benefit that will be received if Resolutions 1 and 2 are passed is the benefit of their associates subscribing for Shares in the Company at a discount to the market price as at Thursday 10 March 2016. The Shares will be issued at a discount of 19.88% to the volume weighted average price for the securities calculated over the last 5 days on which the sales in the securities were recorded before 11 March 2016.
- (c) whether a recommendation is provided by a director – No recommendation is provided by the Investing Directors as each is interested in the outcome of the Resolutions. Mr Robinson recommends that Shareholders vote in favour of the resolutions as the Company will benefit from additional working capital and the issue price is the same price as the price being offered to Shareholders under the recently announced SPP.
- (d) each of the Investing Directors has an interest in the outcome of the Resolution that relates to their associate, by virtue of their interests in that associate.
- (e) There is no information known to the Directors reasonably required by members to decide if it is in

the Company's best interests to pass the proposed Resolutions except as follows:

Market price movements

It is not possible to have any certainty around the market price of the Shares at the date they are to be issued to the Directors, subject to the Resolutions passing. If the market price of securities increases then the value of the financial benefit will increase. If Shareholders pass each of the Resolutions this may result in a maximum possible dilution of all other Shareholders' holdings by 2.96% (assuming no shares are issued under the SPP).

Opportunity costs

It is not considered by the Company that there are any significant opportunity costs or benefits foregone by the Company in issuing the Shares to the Directors.

Taxation consequences

There are no relevant tax consequences for the Company.

- (f) historical share price information for the twelve months prior to Friday 11 March 2016 is as follows:

	Price	Date
Highest	\$0.025	10 March 2015
Lowest	\$0.007	17 February 2016
Last	\$0.015	10 March 2016

The Chairman intends to vote undirected proxies in favour of Resolutions 1 and 2.

DEFINITIONS

Terms used in this Explanatory Memorandum and the accompanying Notice of Meeting have the following meanings:

\$ means Australian dollars

ASX means ASX Limited (ABN 98 008 624 691) or the securities market operated by it **Board** means the Board of Directors

Board means the board of Directors

Company and **Dart** means Dart Mining NL ACN 119 904 880

Corporations Act means the *Corporations Act 2001 (Cth)*

Directors means the directors of the Company, from time to time

Explanatory Memorandum means this Explanatory Memorandum

General Meeting or **Meeting** means the general meeting of Shareholders to be held at on Friday, 6 May 2016 at 11am AEST at Level 6, 412 Collins Street, Melbourne, Victoria or any adjournment of that meeting

Investing Directors means Mr James Chirnside and Mr Russell Simpson

Listing Rules means the official listing rules of ASX

Notice of Meeting means the notice of the Meeting which accompanies the Explanatory Memorandum

Resolution means a resolution in the Notice of Meeting

Shareholder means registered holders of Shares

Share means a fully paid ordinary share in the capital of the Company.

SPP means the Share Purchase Plan announced to the market on Friday 11 March 2016.

In this Notice, words importing the singular include the plural and vice versa.



DART MINING NL

ACN 119 904 880

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Dart Mining NL
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

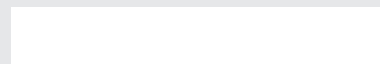
I/We being a member(s) of Dart Mining NL and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (*mark box*)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **11:00am (AEST) on Friday, 6 May 2016 at Level 6, 412 Collins Street, Melbourne, Victoria (the Meeting)** and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

- Issue of Shares to Mr Russell Simpson, Mrs Elizabeth Simpson and Ms Meredith Simpson as Trustees for Rimered Super Fund
- Issue of Shares to Billilla Holdings Pty Ltd as Trustee for the Billilla Super Fund

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

DTM PRX1601N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEST) on Wednesday, 4 May 2016**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Dart Mining NL
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**