ASX Update

9 August 2016

HIGHLIGHTS

- Lithium Confirmed In Assays Up To 1.57% LiO_2 Within LCT Pegmatite
- Tantalum Confirmed In Assays Up To 1172ppm Ta_2O_5
- Lithium Exploration Strategy Initiated With Strategic Tenement Package
- Dart Mining Confirms LCT Nature Of The Dorchap Dyke Swarm And Is The First To Explore For Lithium Along A 50km Long Zone In NE Victoria

ASSAY CONFIRMS LITHIUM PEGMATITE

Previously unanalysed small grab samples of pegmatite taken by Ryan Eagle (2009) from the southern end of the Dorchap Dyke Swarm (Blue Jacket pegmatite – Glen Wills) were reported to contain lithium mineralisation. Grab samples of this visible mineralisation at surface have now been analysed for a suite of trace elements by Dart Mining N.L. ("Dart Mining"). These first analyses proved not only the presence of significant lithium (up to 1.57% LiO_2 – Sample 68824), but also show elevated levels of Cesium (Cs), Tantalum (Ta), Rubidium (Rb) and Niobium (Nb) – Table 1, consistent with the highly prospective complex zoned Lithium-Cesium-Tantalum (LCT) pegmatite class.

LITHIUM STRATEGY FORMERLY ADOPTED

As detailed in the June Quarterly Report (DTM 29 July 2016), Dart Mining made two strategic exploration licence applications covering approximately 460 km^2 (EL006277 - Empress & EL006300 - Eskdale) to add to the existing tenement held along the Dorchap Dyke Swarm (Figures 1 & 2). The Dyke Swarm is prospective for Li, Sn and Ta hosted by pegmatite dykes. The pegmatite dykes persist for over 50km from south of Glen Wills to north of Eskdale (Figure 2) and have been subject to historical tin mining but no previous lithium exploration. Dart Mining has confirmed the LCT nature of the Dorchap Dyke Swarm and has shown that highly anomalous levels of Li, Ta, Cs, Rb and Nb are present in at least the Blue Jacket Pegmatite. Dart Mining therefore has the opportunity to undertake the first exploration for lithium in this newly identified province.

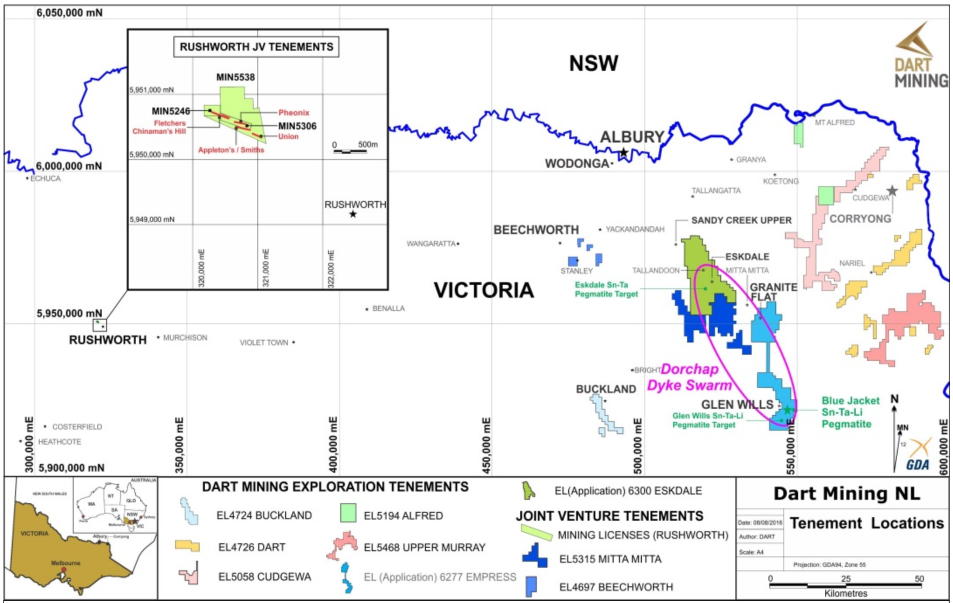

Figure 1. Dart Mining and JV Tenement Locations with Application areas EL006277 (Empress) and EL006300 (Eskdale) and existing EL5315 (Mitta Mitta) along the Dorchap Dyke Swarm.

ASX Code: DTM

Key Prospects / Commodities:

GOLD

Mountain View ML5559 – Au
New Discovery EL4726 – Au
Fairleys EL4724 – Au
Rushworth – Phoenix MIN5306 – Au
Beechworth – Taff EL4697 – Au
Saltpetre Gap EL4726 – Au
Onslow EL4726 – Au

LITHIUM / TIN / TANTALUM

Glen Wills EL006277 – Li-Sn-Ta
Eskdale EL006300 – Li-Sn-Ta

PORPHYRY GOLD / COPPER

Empress EL006277 – Au-Cu
Stacey's EL4726 – Au-Cu
Copper Quarry EL5194 – Cu-Au
Gentle Annie EL4726 – Cu-Au
Morgan Porphyry EL4726 – Mo-Ag-Au
Unicorn Porphyry EL4726 – Mo-Cu-Ag

Investment Data:

Shares on issue: 300,023,714
Unlisted options: 8,200,000

Substantial Shareholders:

Top 20 Holdings: 45.48%

Board & Management:

Managing Director: James Chirnside
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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Visit our webpage: www.dartmining.com.au

LCT complex pegmatites develop above and adjacent to fractionated granites where favorable pegmatite chemistry has caused significant enrichment of elements such as Sn, Ta and Li. A concealed ridge of granite has been proposed (Whitelaw et al., 1915) between the Mt Wills Granite and the Yabba Granite (Figure 2), acting as a potential source of Li, Sn and Ta in the dykes of the belt. Limited work by the Geological Survey of Victoria (Maher & Morand, 2003) suggests the dyke chemistry indicates an exotic source for the mineralised pegmatites from a concealed granite source rock. Limited assay data of tin mineralised dykes in the Mitta Mitta area from this work shows elevated Li, Ta, Cs and Rb consistent with the LCT Pegmatite class. The Glen Wills tin field was discovered in 1887 and the Eskdale – Mitta Mitta field followed in 1891 but both were abandoned following the discovery of gold in the same areas by 1895. A brief revival of tin prospecting in the dykes occurred in 1911 defining 100 mineralised pegmatites near Mitta. The Geological Survey of Victoria mapped a total of 1480 dykes and 73 reefs (Whitelaw et al., 1915) with an additional 367 dykes and 36 reefs mapped by Cuffley (1978) in the Eskdale – Mitta area which were outside the area of the Whitelaw et al., (1915) mapping. Regardless of the source, the belt has been described as "virtually saturated with pegmatite dykes" - (Essex Minerals, 1978), the recent confirmation of lithium mineralisation supports the proposed exploration in this newly recognised region that remains unexplored for lithium. Limited geological investigation is already showing significant lithium grab sample results. Exploration programs are being planned and will commence upon licence granting, which is anticipated to occur in November or December 2016.

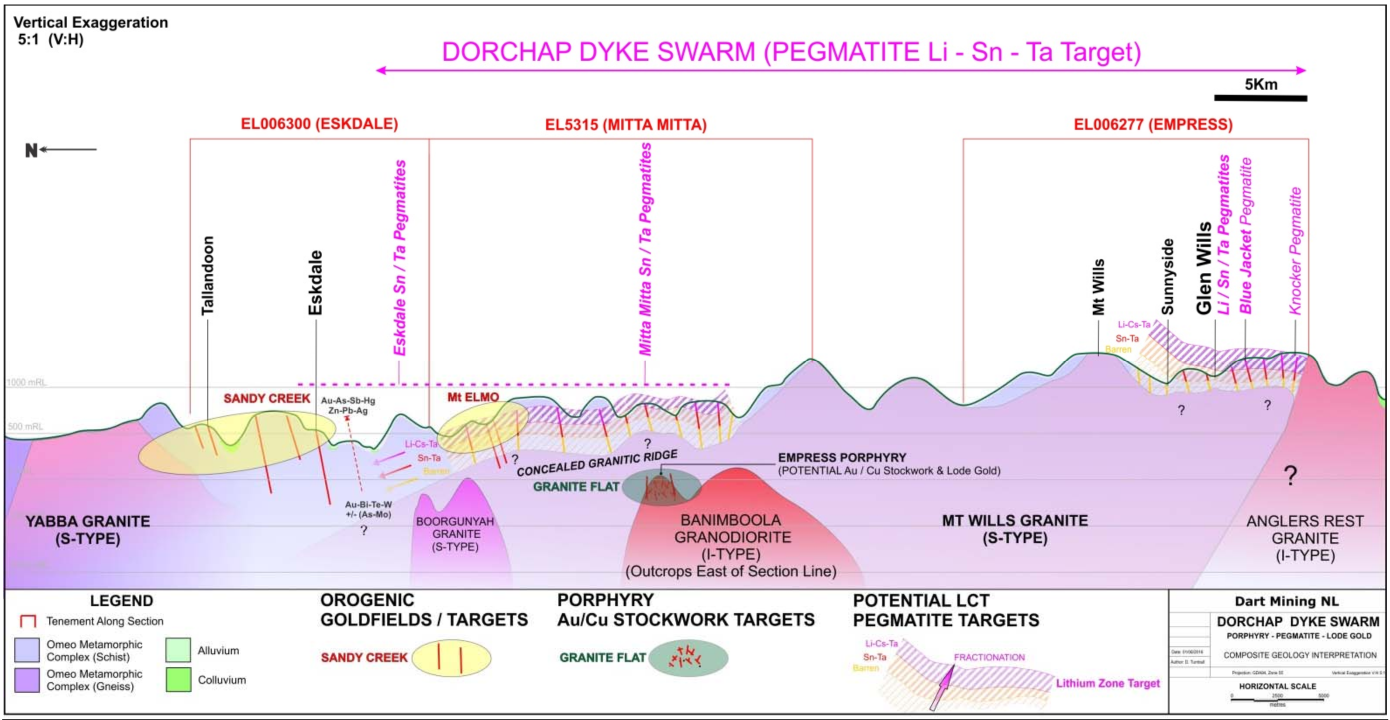

Figure 2. Simplified geological interpretation and deposit model along the Dorchap Dyke Swarm (NNW trending section line) showing potential zones of lithium-fertile Pegmatites – magenta hatch. Also illustrates Orogenic gold and Au/Cu Porphyry potential within tenements (off section).

Table 1. Grab Sample Assay Data – Blue Jacket Dyke

ALS Assay Method	ME-MS61	ME-MS85	ME-MS61	**Lithium Oxide[1]**	ME-MS61	ME-MS61	ME-MS61	ME-MS85	ME-MS61	ME-MS85	**Tantalum Oxide[2]**	ME-MS61
Analyte	Ca	**Cs**	**Li**	**LiO_2**	Mg	**Nb**	P	**Rb**	Sn	**Ta**	**Ta_2O_5**	W
Units	%	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
SAMPLE												
68823	0.12	**1745**	**4920**	**1.06**	0.02	**119.5**	**4810**	**4050**	74.2	**960**	**1172**	25.8
68824	0.08	**2460**	**7280**	**1.57**	0.03	**104**	**1980**	**6120**	116.5	**446**	**544**	52.5

Sample locations illustrated in Figure 3.

Note 1. Lithium (%) to Lithium Oxide (%) conversion factor applied as Li (%) x 2.153

Note 2. Tantalum (ppm) to Tantalum Oxide (ppm) conversion factor applied as Ta (ppm) x 1.2211

BLUE JACKET PEGMATITE – MAPPING / SAMPLING

Ryan Eagle (2009) collected a number of samples from the Blue Jacket pegmatite as part of field investigations for an Honours thesis. Some of these samples were subsequently provided to Dart Mining for reference; however, no chemical analyses were conducted as part of the thesis study. Two small grab samples (1.6 and 2.4kg) from sample sites showing lithium minerals have now been submitted to ALS Orange and analysed for a suite of trace elements using ALS Methods ME-MS61 (A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials). Analysis was via ICP-MS + ICP-AES and for over limit elements Cs, Rb and Ta by ALS method ME-MS85 (lithium borate fusion and ICP-MS) for quantitative results of all elements, including those encapsulated in resistive minerals. These analyses were conducted to test not only for the presence of lithium, but to assist in the characterisation of the pegmatite field, interpreted as belonging to the complex zoned LCT pegmatite group.

The grab samples were collected using random chips from a small (<1m) zone at the outcrop where lepidolite (a lithium mica) was observed – the samples are best described as a grab sample and are not representative of the dyke on average. The reconnaissance nature of the mapping did not result in an exhaustive search for all lithium minerals, lepidolite and potentially, lithium phosphate (amblygonite) minerals were observed within the pegmatite. Spodumene has not yet been observed. Analyses for Cs, Nb, Rb and Ta (Table 1) from both samples show elevated results within the dyke where lepidolite is visible, with samples showing elevated levels of lithium oxide up to 1.57% LiO_2 (Sample 68824). This grab sample was taken from old tin workings near the centre of the dyke (Figure 3). Lithium is also present at the eastern margin of the dyke in sample 68823. The first pass reconnaissance mapping by Dart Mining shows a lenticular pegmatite body 250m in length (open to the northwest beyond a gully) and up to 20m in width with isolated outcrops both along strike and as a separate parallel body (Figure 3). The mapping and sample analyses undertaken by Dart Mining confirmed the Blue Jacket Pegmatite dyke noted in the Eagle study hosts zones of Sn and Li within high silica LCT pegmatite (Figures 2 & 3 – Table 1).

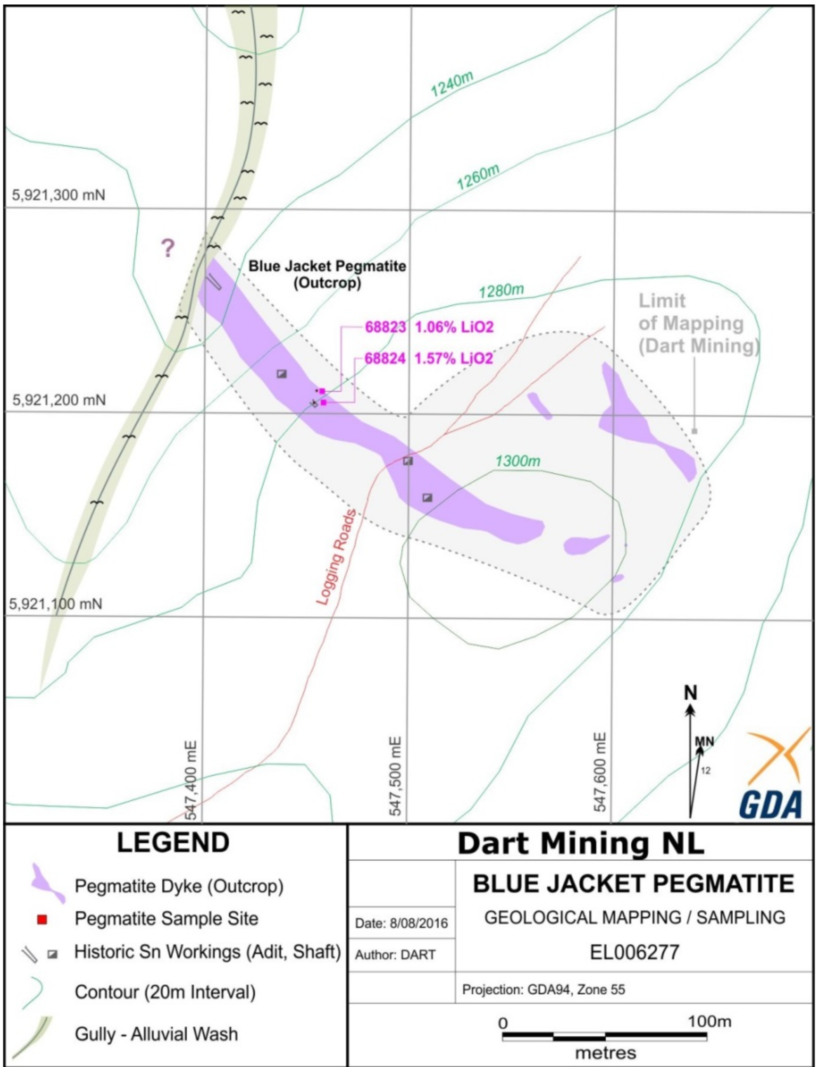

Figure 3. EL006277 Blue Jacket Pegmatite prospect mapping and sample locations.

FUTURE EXPLORATION

The reconnaissance nature of the initial investigation is sufficient only to confirm the previous visual identification of lithium bearing pegmatites (Eagle, 2009; Eagle et al, 2015) in the region. Further work to assess the potential of the pegmatite dykes will consist of staged field exploration. Preliminary petrography will be used to assess mineral species and useful pathfinder elements for a significant program of regional geochemical exploration. Geochemistry in the form of stream sediment and soil sampling will aim to locate additional outcropping and buried lithium bearing pegmatites within the Dorchap Dyke Swarm (Figures 1 and 2). Pegmatite targets will be drill tested to assess economic viability. A concise sampling and analysis methodology will be prepared by Dart Mining geologists and an industry expert in hardrock lithium Pegmatite exploration in order to arrive at a consistent and effective sample medium and a consistent analytical technique across all sample types. This approach will ensure all exploration is comparable and has the potential to define both outcropping and buried lithium bearing pegmatites.

Tenement Status Report as at July 31 2016

Notice of renewal was received from DEDJTR for EL4724 (Buckland) and EL4726 (Dart) in July covering an additional two year period of exploration. An additional 6 year renewal has also been secured for the three Rushworth joint venture mining tenements MIN5246, 5306 and 5538. Dart Mining is still awaiting approval of a Retention License (RL) over the highly prospective portions of EL4697 (Beechworth). Pending approval of the RL, exploration activities within the area of EL4697 covered by the RL Application are permitted. Tenement applications EL006277 (Empress) and EL006300 (Eskdale) are proceeding through statutory processes prior to an assessment for grant.

Table 2. Tenement Status

Tenement Number	Name	Tenement Type	Area (Grats) Unless specified	Interest	Location
EL4724	Buckland[2]	Exploration	40	100%	NE Victoria
EL4726	Dart[1&2]	Exploration	164	100%	NE Victoria
EL5058	Cudgewa	Exploration	216	100%	NE Victoria
EL5194	Mt. Alfred	Exploration	51	100%	NE Victoria
EL006277	Empress	Application	~220	100%	NE Victoria
EL006300	Eskdale[3]	Application	~240	100%	NE Victoria
EL5468	Upper Murray	Exploration	148	100%	NE Victoria
ML5559	Mt View[2]	Mining	4.8 Ha	100%	NE Victoria
MIN5246	Chinaman's[4]	Mining	5 Ha	50% JV	Central Victoria
MIN5306	Phoenix[4]	Mining	5 Ha	50% JV	Central Victoria
MIN5538	Rushworth[4]	Mining	34.8 Ha	50% JV	Central Victoria
EL4697	Beechworth[4]	Exploration	36	50% JV	NE Victoria
EL5315	Mitta Mitta[4]	Exploration	195	50% JV	NE Victoria

All tenements remain in good standing at 31 July 2016.

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.
NOTE 3: Areas subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).
NOTE 4: Areas subject to a Joint Venture Agreement with NMV Pty Ltd (See DTM ASX Release 13 November 2015) applies to Gold production only. Other commercially exploited minerals within the Joint Venture tenement areas with NMV Pty Ltd are subject to a 1% Net Smelter Royalty Agreement payable to NMV Pty Ltd

REFERENCES

Cuffley, B. W., 1978. Exploration Licence 621. Essex Minerals Quarterly Technical Report, 1978
Eagle, R. M., 2009. Petrology, petrogenesis and mineralisation of granitic pegmatites of the Mount Wills District, northeastern Victoria. Unpublished thesis, University of Ballarat.
Eagle, R. M., Birch, W. D & McKnight, S., 2015. Phosphate minerals in granitic pegmatites from the Mount Wills district, northeastern Victoria. Royal Society of Victoria. 127:55-68.
Essex Minerals, 1978. Exploration licence EL621. Essex Minerals Quarterly Technical Report, 1978
Maher, S. & Morand, V. J., 2003. Bogong dyke geochemistry. Geological Survey of Victoria. Unpublished Report. 2003/10.
Whitelaw, O. A. L., Kenny, J. P. L. & Easton, J. G., 1915. The Mitta Mitta tin and gold field. Geological Survey of Victoria. Bulletin. 37

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Carl Swensson BSc.(Geol) Hons. a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Swensson is an independent consultant. Mr Swensson has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" . Mr Swensson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

GLOSSARY OF KEY TERMS

Lithium (Li). Lithium, which has the chemical symbol Li and an atomic number of 3, is the first metal in the periodic table. With a specific gravity of 0.534, it is about half as dense as water and the lightest of all metals. In its pure elemental form it is a soft, silvery-white metal, but it is highly reactive and therefore never is found as a metal in nature. Lithium has an average concentration of 20 parts per million in the Earth's continental crust. Lithium has many uses, the most prominent being in batteries for cell phones, laptops, and electric and hybrid vehicles. Lithium is added to glasses and ceramics for strength and resistance to temperature change, it is used in heat-resistant greases and lubricants, and it is alloyed with aluminum and copper to save weight in airframe structural components. Worldwide sources of lithium are broken down by ore-deposit type as follows: closed-basin brines, 58%; pegmatites and related granites, 26%; lithium-enriched clays, 7%; oilfield brines, 3%; geothermal brines, 3%; and lithium-enriched zeolites, 3% (2013 statistics). Pegmatites are a type of granite characterized by giant crystals of the common rock-forming minerals quartz, feldspar, and mica. A few pegmatites— termed "LCT"—are enriched in the rare metals lithium, cesium, and tantalum, and it is these LCT pegmatites that are mined for lithium. The most important lithium ore mineral is spodumene.
Source: Summary from http://pubs.usgs.gov/fs/2014/3035/

Lithium Oxide (Li_2O). Lithium Oxide is the standard for reporting elemental lithium metal (see above) in analysis, the conversion applied for Li to Li_2O is 2.152

Lepidolite. Lepidolite is a lilac-gray or rose-colored member of the mica group with formula $K(Li,Al,Rb)_3(Al,Si)_4O_{10}(F,OH)_2$.- It is a secondary source of lithium. It is a phyllosilicate mineral and a member of the polylithionite-trilithionite series. It is associated with other lithium-bearing minerals like spodumene in pegmatite bodies. It is one of the major sources of the rare alkali metals rubidium and caesium. It occurs in granite pegmatites, in some high-temperature quartz veins, greisens and granites. Associated minerals include quartz, feldspar, spodumene, amblygonite, tourmaline, columbite, cassiterite, topaz and beryl.
Source: Edited from https://en.wikipedia.org/wiki/Lepidolite

Spodumene. Spodumene is a pyroxene mineral consisting of lithium aluminium inosilicate, $LiAl(SiO_3)_2$. Spodumene is an important source of lithium for use in ceramics, mobile phone and automotive batteries, medicine, Pyroceram and as a fluxing agent. Lithium is extracted from spodumene by fusing in acid.
Source: Edited from https://en.wikipedia.org/wiki/Spodumene

Tantalum (Ta). Tantalum (Ta) is ductile, easily fabricated, highly resistant to corrosion by acids, and a good conductor of heat and electricity and has a high melting point. The major use for tantalum, as tantalum metal powder, is in the production of electronic components, mainly tantalum capacitors. Major end uses for tantalum capacitors include portable telephones, pagers, personal computers, and automotive electronics. Alloyed with other metals, tantalum is also used in making carbide tools for metalworking equipment and in the production of superalloys for jet engine components.
Source: Summary from http://minerals.usgs.gov/minerals/pubs/commodity/niobium/
Tantalum is estimated to make up about 1 ppm or 2 ppm of the Earth's crust by weight. There are many species of tantalum minerals, only some of which are so far being used by industry as raw materials: tantalite, microlite, wodginite, euxenite, polycrase. Tantalite (Fe, Mn)Ta_2O_6 is the most important mineral for tantalum extraction.
The primary mining of tantalum is in Australia, where the largest producer, Global Advanced Metals, formerly known as Talison Minerals, operates two mines in Western Australia, Greenbushes in the Southwest and Wodgina in the Pilbara region. Source: Edited from https://en.wikipedia.org/wiki/Tantalum

Tantalum Oxide (Ta_2O_5). Tantalum Oxide is the standard for reporting elemental tantalum metal (see above) in analysis, the conversion applied for Ta to Ta_2O_5 is 1.2211

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Grab samples were collected from the outcrop over a small area (<1m in diameter) where lithium mineralisation was present within the pegmatite. The grab samples are small (ie. <2.5kg) and represent the local area only, sampling only tests a small aerial extent and was directed by visual inspection to include only potential mineralisation. The two samples of pegmatite are not presented as being representative of the dyke on mass. The grab samples are of adequate quality to be representative of the small area sampled and reflect the sampled insitu mineralisation.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• NA
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• NA
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Grab samples were logged for qualitative mineral percentages, mineral species and habit and each sample is photographed and its location recorded.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Individual <2.5kg grab samples were collected from outcrop, individual chips making up the sample were <40mm and chipped from a random selection of the mineralisation to generate a representative average sample of the mineralisation targeted. • The <2.5 kg sample size is considered appropriate to test the mineralisation for the

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	presence of lithium and associated elements. The sample is considered suitable for the purposes of estimating the magnitude of lithium within the mineralisation at a local scale only (ie. <2m^2) and not as a sample representative of the wider area of the pegmatite dyke on average. • The whole sample was crushed and pulverised prior to sub-sampling at the laboratory via riffle splitting. • Sampling was conducted at a reconnaissance level and no duplicate grab samples were collected. • The sample size is appropriate to the grain size of the lithium mineralisation observed at outcrop. The pegmatite dyke shows considerable grain size variability and possible zonation of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Grab samples were submitted to ALS Chemex and analysed for a suit of trace elements using ALS Methods ME-MS61 (A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials). Analysis was via ICP-MS + ICP-AES and for over limit elements Cs, Rb and Ta by ALS method ME-MS85 (lithium borate fusion and ICP-MS) for quantitative results of all elements, including those encapsulated in resistive minerals. These techniques are appropriate and considered a total extraction technique. • Due to the reconnaissance nature of the sampling, no QAQC procedures were adopted other than internal laboratory CRM.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification process or independent review of assay data has been carried out. • Grab samples were geologically logged, photographed in the field and entered into the company database from hard copy field sheets for long term electronic storage. • Lithium analysis reports Li%, LiO_2 (%) is derived by using a conversion factor: LiO_2 = Li x 2.153
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The location of the grab samples and geological mapping used a Trimble GPS using the MGA94 Grid Datum (Zone 55) with topographic control taken from the GPS. Accuracy is variable but maintained <5m during the mapping process with constant visual quality assessment conducted.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Grab samples are not presented or considered to represent an average grade over an interval or to represent an average grade of the dyke structure. Grab samples only represent the grade at a single point within the mineralisation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• As above, Grab samples do not capture any aspect of the potential variation in grade in relation to the orientation of the mineralisation and represents only a single point inside the mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• All samples submitted for analysis are placed in sealed plastic bags and enclosed in strong plastic boxes, delivered to a commercial transport company for delivery to the laboratory. Any evidence of sample damage or tampering is immediately reported by the laboratory to the company and a decision made as to the integrity of the sample and the remaining samples within the damaged / tampered bag/s.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The mapping and sampling methodology and results were documented and supplied to an independent expert who acts as the competent person for this report.

SECTION 2 REPORTING OF EXPLORATION RESULTS

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>
<table>
<tr><th>Tenement Number</th><th>Name</th><th>Tenement Type</th><th>Area (Grats)</th><th>Interest</th><th>Location</th></tr>
<tr><td>EL4724</td><td>Buckland[2]</td><td>EL</td><td>40</td><td>100%</td><td>NE Victoria</td></tr>
<tr><td>EL4726</td><td>Dart[1&2]</td><td>EL</td><td>164</td><td>100%</td><td>NE Victoria</td></tr>
<tr><td>EL5058</td><td>Cudgewa</td><td>EL</td><td>216</td><td>100%</td><td>NE Victoria</td></tr>
<tr><td>EL5194</td><td>Mt. Alfred</td><td>EL</td><td>51</td><td>100%</td><td>NE Victoria</td></tr>
<tr><td>EL006277</td><td>Empress</td><td>Application</td><td>~220</td><td>100%</td><td>NE Victoria</td></tr>
<tr><td>El006300</td><td>Eskdale[3]</td><td>Application</td><td>~240</td><td>100%</td><td>NE Victoria</td></tr>
<tr><td>EL5468</td><td>Upper Murray</td><td>EL</td><td>148</td><td>100%</td><td>NE Victoria</td></tr>
<tr><td>ML5559</td><td>Mt View[2]</td><td>ML</td><td>4.8 Ha</td><td>100%</td><td>NE Victoria</td></tr>
<tr><td>ML5246</td><td>Chinaman's[4]</td><td>ML</td><td>5 Ha</td><td>50% JV</td><td>Central Victoria</td></tr>
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<tr><td>EL5315</td><td>Mitta Mitta[4]</td><td>EL</td><td>195</td><td>50% JV</td><td>NE Victoria</td></tr>
</table>
All tenements remain in good standing at 31 July 2016.
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.
NOTE 3: Areas subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).
NOTE 4: Areas subject to a Joint Venture Agreement with NMV Pty Ltd (See DTM ASX Release 13 November 2015) applies to Gold production only. Other commercially exploited minerals within the Joint Venture tenement areas with NMV Pty Ltd are subject to a 1% Net Smelter Royalty Agreement payable to NMV Pty Ltd
Further notes on tenure of the tenements are covered in the Tenement Status section in the body of the report.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• No commercial exploration for Li has previously occurred, geological investigations as part of academic research has been reported for the pegmatite dykes of the area in:
Eagle, R. M., 2009. Petrology, petrogenesis and mineralisation of granitic pegmatites of the</td></tr>
</table>

		Mount Wills District, northeastern Victoria. Unpublished thesis, University of Ballarat. Eagle, R. M., Birch, W. D & McKnight, S., 2015. Phosphate minerals in granitic pegmatites from the Mount Wills district, northeastern Victoria. Royal Society of Victoria. 127:55-68. • Previous exploration in the district has focussed on gold exploration at Glen Wills and historic Sn production from pegmatite dykes.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The lithium mineralisation reported is hosted within highly evolved, late tectonic peraluminous granite pegmatites of the complex Lithium, Caesium, Tantalum (LCT) class. These dykes are thought to be distal to a source granitic body and are present as lenticular, discontinuous bodies of variable length and width (up to many hundreds of metres in length and tens of metres in width). Lithium mineralisation within the pegmaties is poorly understood at this early exploration stage but suspected to be spatially related to the zonation within the complex pegmatites. Lithium mineralisation observed to date appears to be related to intense silica – feldspar zones within both the centre and eastern margin of the Blue Jacket Dyke – Cassiterite is also evident within the dyke.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• NA
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated*	• NA

	and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• NA
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• NA
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• NA
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Any other relevant information is discussed in the main body of the report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planned work is discussed in the body of the report and is dependent on future company direction.