



Exploration Tenement Update

1 June 2016

TENEMENT APPLICATION UPDATE

ASX Code: DTM

Key Prospects / Commodities:

GOLD

Mountain View / New Discovery - Au

Fairley's - Au

Rushworth – Phoenix Au

Beechworth – North/South Taff

Saltpetre Gap - Au

Onslow - Au

LITHIUM / TIN

Glen Wills – Li-Sn

Eskdale – Li-Sn-Ta

PORPHYRY GOLD / COPPER

Empress – Au-Cu

Stacey's – Au-Cu

Copper Quarry: Cu-Au

Gentle Annie: Cu

Morgan Porphyry: Mo-Ag-Au

Unicorn Porphyry: 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 Chirside

Non-Executive Director: Luke Robinson

Non-Executive Director: Russell Simpson

Company Secretary: Julie Edwards

Dart Mining NL

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Dart Mining NL ("Dart Mining") is pleased to announce exploration licence application EL006300 (Eskdale) has been awarded priority application status and is now proceeding through statutory processes prior to an assessment for grant. The exploration licence covers approximately 240 km² centred on the township of Eskdale, adjacent to other Dart Mining tenements – Figure 1.

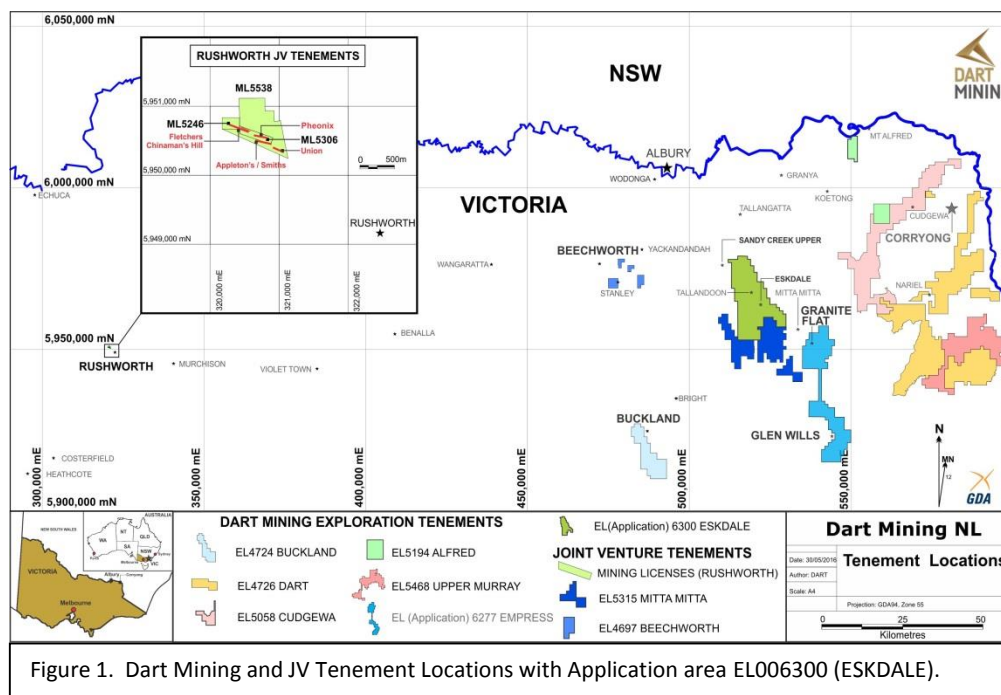


Figure 1. Dart Mining and JV Tenement Locations with Application area EL006300 (ESKDALE).

ESKDALE ELA006300: AGREEMENT WITH MINVEST CORPORATION PTY LTD (LITHIUM PROSPECT)

An agreement has been entered into between Dart Mining and Minvest Corporation Pty Ltd ACN 083 106 754 ("Minvest") in respect of an area within Dart Mining's application for Exploration Licence EL006300 (Eskdale).

Under that agreement, Dart Mining will carry out field evaluation over a specified area within the area of the Exploration Licence applied for ("Specified Area"), for lithium mineralisation (that prospect being referred to in the agreement as the "Lithium Prospect").

In terms of that agreement, and subject to the grant of Dart Mining's application for EL006300, Dart Mining has also agreed to the following:

- Dart Mining will, in consultation with Minvest, develop and implement a staged exploration program to evaluate the Specified Area;

- should field evaluation within the Specified Area identify a commercially prospective Lithium Prospect sufficient to justify a staged exploration program, resulting in Dart Mining wishing to make an announcement to that effect, then Dart Mining must issue to Minvest freely tradeable listed shares of Dart Mining with the then value of A\$20,000 (the value being determined by reference to VWAP for the 30 days prior to any relevant announcement), within five days of any such announcement;
- should the Specified Area be subsequently developed commercially by Dart Mining, then a 1.00% flat Net Smelter Return Royalty ("NSR") is payable to Minvest in respect of any lithium development from the Specified Area;
- Minvest may, at its cost, place a covenant or mortgage over any tenement within the Specified Area to protect Minvest's NSR; the NSR will attach to the Specified Area irrespective of whether it is owned by Dart Mining, an associated entity or any other entity.

In addition, Dart Mining may at any time after the decision to proceed with a staged exploration program of the Specified Area, decide to cease further exploration in that area. In that case, Dart Mining must provide to Minvest all information obtained as a result of the staged exploration program and, if Minvest elects, cooperate to transfer to Minvest (or its nominee) any lithium exploration rights obtained in respect of the Specified Area.

ESKDALE EL006300 PROSPECTIVITY

Exploration Licence Application EL006300 (ESKDALE) contains two target areas, the Eskdale / Tallandoon Tin and Tantalum bearing pegmatite dykes of the Dorchap Range Dyke Swarm and the Sandy Creek (Upper) gold lodes – Figures 1 & 2.

Eskdale / Tallandoon Pegmatite Dykes: Tin, Tantalum and Lithium Potential

Previous exploration for tin and tantalum and small scale historic production of tin show both tin and tantalum mineralisation occur in association with pegmatite dykes of the Dorchap Range Dyke Swarm within the application area. Dart Mining will target LCT (Li-Cs-Ta) pegmatite dykes within the licence area on the basis of significant Ta being recorded associated with pegmatite in previous exploration undertaken by BHP Minerals Limited in 1981 (EL750) and later in EL873. BHP targeted Sn / Ta mineralisation in dykes historically mined for Sn – Figure 2. A Geological Survey of Victoria unpublished report (Maher, S. and Morand, V.J., 2003. Bogong dyke chemistry. Geological Survey of Victoria Unpublished Report 2003/10) indicates the post collisional Silurian pegmatite's targeted by Dart Mining show a highly fractionated or exotic source with strong Sn – Ta – Nb signature.

No Li minerals have been described from the area to date; however, Li has been detected in very limited sample assays by previous explorers. The chemistry of the dykes in the Glen Wills to Tallandoon dyke trend (Dorchap Range dyke swarm) has highlighted significant Li prospectivity that requires detailed investigation. Li bearing minerals in LCT zoned pegmatite's at the southern end of the Dorchap Range Dyke Swarm (Glen Wills area - within Dart Mining EL006277) has only very recently (2009) been recognized, the focus of historic miners and past exploration has been confined to the tin and tantalum prospectivity with insignificant attention directed toward Lithium.

Sandy Creek (Upper) Gold Target (Lockhart Adamellite - OMC)

The Lockhart Adamellite hosts gold mineralisation at a number of small scale historic mines along a NW trending zone. Lode gold mineralisation is also noted within the Omeo Metamorphic Complex (OMC) sediments and associated with simple granitic dykes within the Dorchap Range dyke zone. The lode gold systems have been historically exploited at a number of small scale historic production centres with limited attention given by modern explorers.

