

INVESTOR & ANALYST BRIEFING

Friday May 6 & Monday May 9 2016
Melbourne & Wodonga



DISCLAIMER

The information contained in this document is disclosed to you by Dart Mining NL (ACN 119 904 880) (the "Company").

Nothing in this document shall form the basis of any contract or commitment, or constitutes investment, financial product, legal, tax or other advice. The information in this document does not take into account your investment objectives, financial situation or particular needs.

The Company has prepared this document and is not aware of any errors in this document, but does not make any recommendations or warranty, express or implied concerning the accuracy of any forward looking statements or the likelihood of achievement or reasonableness of any assumptions, forecasts, prospects or returns contained in the information. Such assumptions, forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

This document is intended to provide background information only and does not purport to make any recommendation upon which you may reasonably rely without taking further and more specific advice. Potential investors should make their own decision whether to purchase any share in the Company based on their own enquiries. Potential investors are advised to seek appropriate independent advice, if necessary, to determine the suitability of the investment. An investment in the Company should be considered speculative.

This document is not a prospectus or other disclosure document.

ORGANISATIONAL PROFILE

Company

- ACN: 119904880
- ASX Code: DTM
- Shares Outstanding: 259,924,632
- Options Outstanding: 12,473,048
- Admitted to Official List: 10 May 2007
- IPO price: \$0.20
- Top 20 Holdings: 53.47%
- Shareholders: 1375

Corporate Directory

- Legal Advisors – Cooper Grace Ward
- Auditors – MSI Ragg Weir
- Accounting – Lowell Accounting Services
- Share Registry – Link Market Services
- Corporate Finance – Terrain Capital

ORGANISATIONAL PROFILE

Board & Management

- **James Chirnside**
Chairman & Managing Director
- **Russell Simpson**
Director and Substantial Shareholder
- **Luke Robinson**
Non-executive and Independent Director
- **Julie Edwards**
Company Secretary
- **John Coombs**
Financial Officer

Technical Team

- **Dean Turnbull**
Joint-manager – Geology and Exploration, Co-founder, Shareholder
- **Rod Boucher**
Joint-manager – Geology and Exploration
- **Adam Jones**
Exploration Geologist
- **Olivia Turner**
Geologist and Tenement Compliance
- **Simon Law**
Advisory Board Member – Mining Engineering
- **Bernie Hochwimmer**
Advisory Board Member, Co-founder, Shareholder

CORPORATE TIMELINE

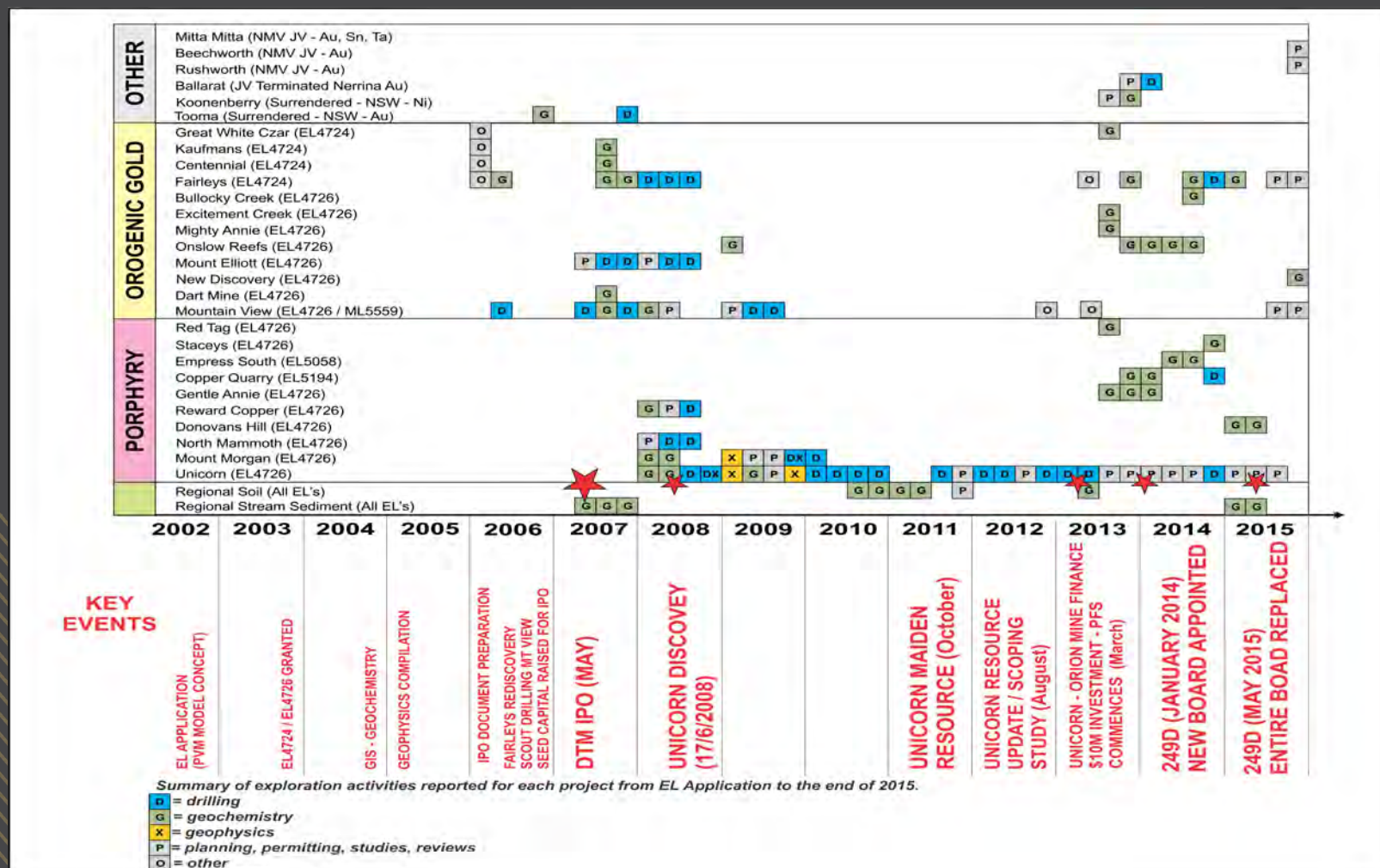
KEY EVENTS

- **IPO MAY 2007 (\$5M Raised)**
 - Early Gold Focus: Mt View Drilling | Fairleys Drilling | Mt Elliott Drilling
- **UNICORN DISCOVERY JUNE 2008**
 - GFC SLOWS PROGRESS
 - Maiden Resource – October 2011
 - Resource Update / Scoping Study – August 2012
 - Orion Mine Finance \$10M investment commitment – March 2013
 - Unicorn PFS Slow Down – Pending recovery of Mo Price and Metallurgical Progress (Zn and Oxide Mo Issues) – \$4.5M Cash at Bank – November 2013
- **249D RECEIVED JANUARY 2014 – NEW BOARD APPOINTED**
 - \$9.9M 15 Month Unicorn PFS Strategic Plan Announced – March 2014
 - Funds dwindled to \$1.17M – March 2015
- **249D RECEIVED MAY 2015 – ENTIRE BOARD REPLACED**
 - Unicorn Project re-evaluated and halted pending significant Mo price improvement
 - **Parallel Strategy Adopted**
 - Small Scale Gold Development / Porphyry Potential

INNOVATION AUSTRALIA TAX CONCESSION REBATE ISSUE

- 2012 & 2013 claims totaling \$2.035m rejected by IA in August 2015
- Elected for entitlement to right of review September 2015
- Replaced KPMG (who had in turn replaced Deloitte) in September 2015 with ITG (Alan Green) to advise Dart on preparing re-submission of original claims
- Lodged re-submission of 2012 and 2013 in March 2016
- Lodged additional concession rebate claims for FY 2014 (\$133k) and FY 2015 (\$88k) March and April 2016
- Dart remains confident of a positive outcome in its claims re-submission and is awaiting further communications from AI

PROJECT TIMELINE



TENEMENT STATUS

Tenement Number	Name	Tenement Type	Area (Grats) Unless specified	Interest	Location
EL4724	Buckland ²	Exploration	82	100%	NE Victoria
EL4726	Dart ^{1&2}	Exploration	680	100%	NE Victoria
EL5058	Cudgewa	Exploration	216	100%	NE Victoria
EL5194	Mt. Alfred	Exploration	51	100%	NE Victoria
ELA6277	Empress	Exploration	APPLICATION	APPLICATION	NE Victoria
EL5468	Upper Murray	Exploration	148	100%	NE Victoria
ML5559	Mt View ²	Mining	4.8 Ha	100%	NE Victoria
ML5246	Chinaman's	Mining	5 Ha	50% JV	Central Victoria
ML5306	Phoenix	Mining	5 Ha	50% JV	Central Victoria
ML5538	Rushworth	Mining	34.8 Ha	50% JV	Central Victoria
EL4697	Beechworth	Exploration	36	50% JV	NE Victoria
EL5315	Mitta Mitta	Exploration	195	50% JV	NE Victoria

- ELA6277 (Empress) is an application awaiting priority notification, application submitted 21/4/2016
- EL5468 tenement area was reduced by 25% at its second anniversary date.
- EL5467 (McCormack's) was surrendered during the March Quarter.
- Renewal applications submitted during the December Quarter for EL4724 (Buckland) and EL4726 (Dart) are pending approval.
- A renewal application for the three Rushworth joint venture mining tenements ML5246, 5306 and 5538 are pending approval.
- A Retention License (RL) Application over the highly prospective portions of EL4697 (Beechworth) is pending approval, exploration activities within the area of EL4697 covered by the RL Application are permitted.
- All tenements remain in good standing at 30 April 2016 (Additional Notes – see DTM March Quarterly Report).
 - 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.

PARALLEL STRATEGY Part A

Small-scale Gold Exploration & Production

- Own tenements or JV arrangements
- Small scale production targets (2k–50k oz.)
- Toll treatment, transport optimisation and recovery
- Permitting efficient and timely
- Project duration from 8 weeks to 2 years

PROJECT SUMMARY

Gold Targets (Prioritised)

- **Mt View ML5559**
Approved 5 Ha Mining Licence | Main Lens
- **Rushworth Group JV (MIN5246, 5306 & 5538)**
Phoenix | Fletchers | Appletons
- **New Discovery (Mt View Line) EL4726**
- **Fairley's EL4724**
- **Onslow Reefs EL4726**
- **Beechworth Goldfield JV EL4697 / RL Application**
Taff (North And South) | Homeward Bound | Bon Accord | Perseverance
- **Saltpetre / Zulu Goldfields EL4726**
- **Mitta Mitta JV EL5315 – Mitta / Mt Elmo Goldfield**
Sn / Ta DYKE Hosted Mineralisation | High Grade Gold Reefs

PORPHYRY DEPOSITS – A Lachlan fold belt example

CADIA / RIDGEWAY – NSW (Au/Cu Porphyry)

Total Pre-mining Resources

- Cadia Hill in 1977 – 352 Mt @ 0.63 g/t Au, 0.16% Cu for 221.3 t of contained Au;
- Cadia Quarry in 2003 – 50 Mt @ 0.40 g/t Au, 0.21% Cu for 21.7 t of contained Au;
- Ridgeway in 2002 – 54 Mt @ 2.5 g/t Au, 0.77% Cu for 132.6 t of contained Au.

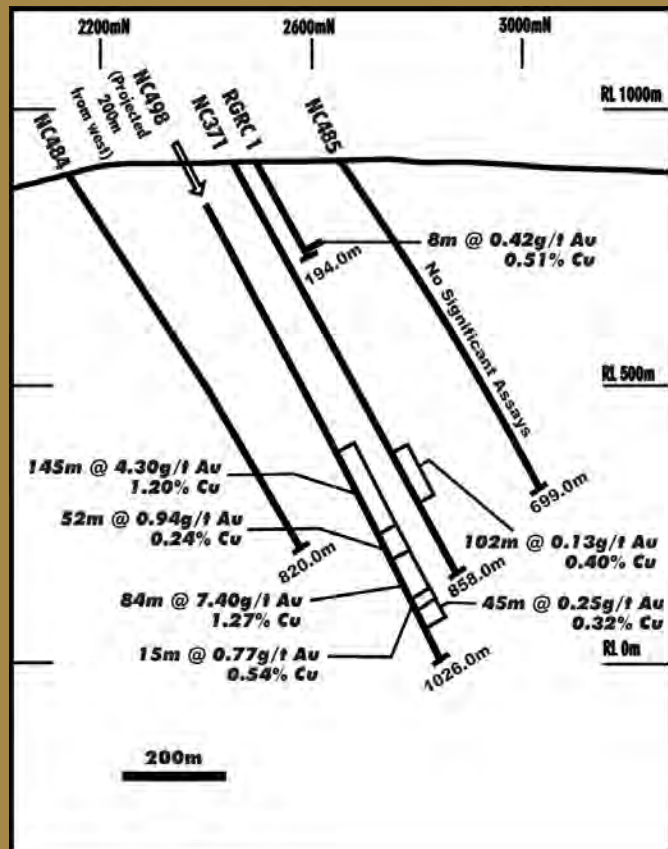
Total measured+indicated+inferred resources at August 2010 (Newcrest)

- Big Cadia – 42 Mt @ 0.38 g/t Au, 0.40% Cu;
- Cadia East underground – 2347 Mt @ 0.44 g/t Au, 0.28% Cu.

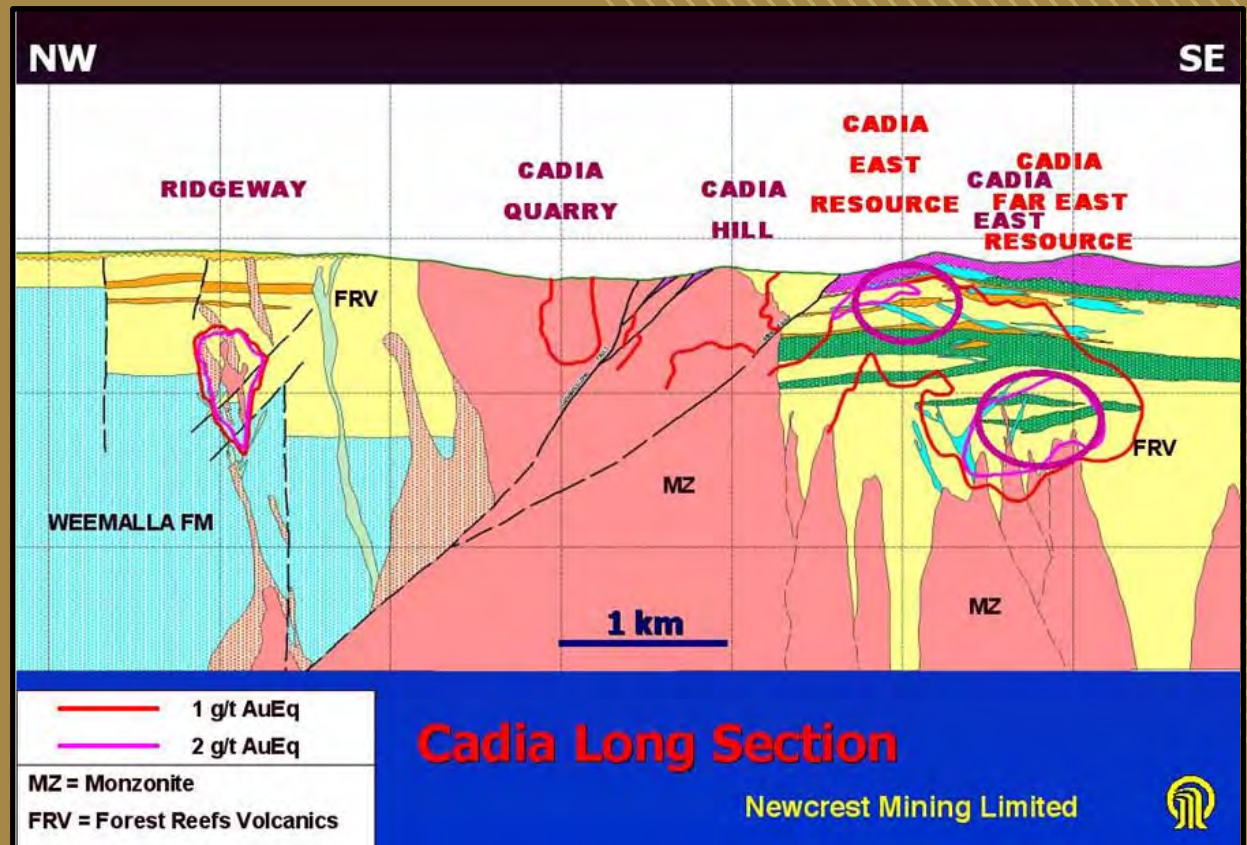


Source: Cadia, Ridgeway, Cadia East, Cadia Hill, Cadia Quarry/Extended. New South Wales, NSW, Australia
Webpage: <http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn228>

PORPHYRY DEPOSITS – Cadia Ridgeway (Newcrest Mining)



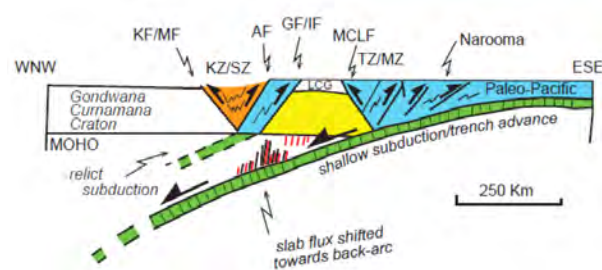
Ridgeway Discovery Hole: NC498



Source: DISCOVERY OF THE CADIA RIDGEWAY GOLD-COPPER PORPHYRY DEPOSIT
John Holliday, Colin McMillan and Ian Tedder, Newcrest Mining Limited. Web: <http://www.smedg.org.au/Sym99cadia.htm>

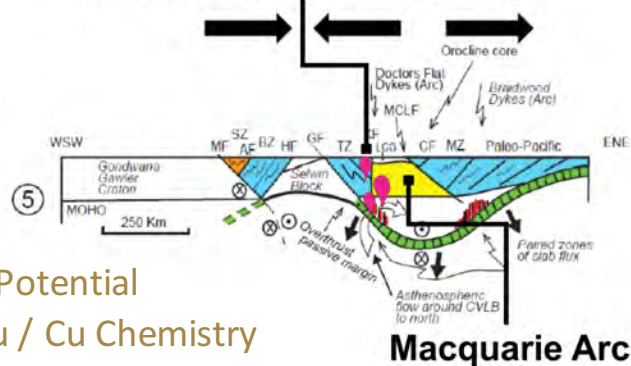
GEOLOGICAL SETTING MODEL VALIDATED

~ 440Ma Roll-back



415 – 410Ma

Unicorn / Morgan Porphyry



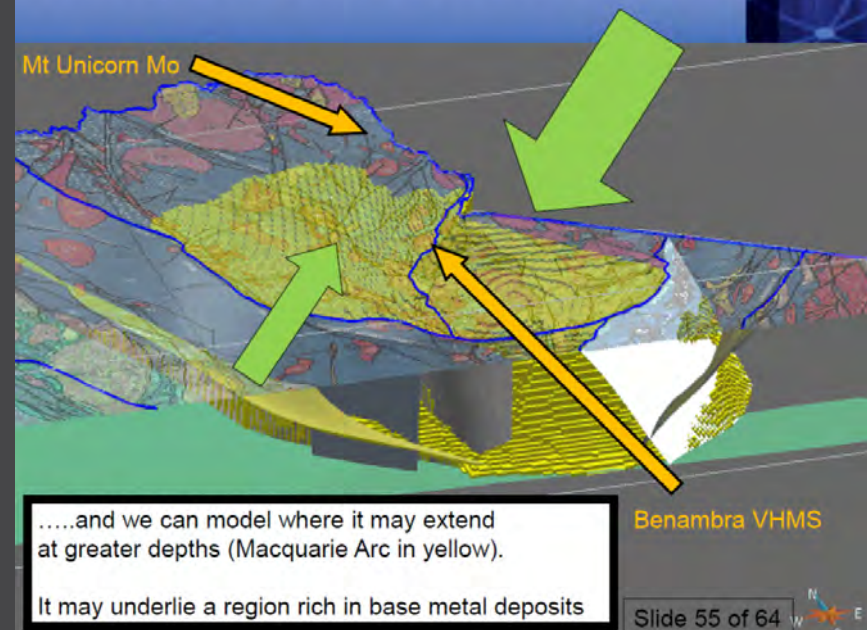
Hybrid Porphyry Potential

Sn / W / Mo & Au / Cu Chemistry

Macquarie Arc

Macquarie Arc (Yellow) – Host to Cadia / Ridgeway Porphyry
Interpreted to lie beneath NE Victoria – Source rocks for
Copper / Gold Porphyry Mineralisation (Recognised by GSV)

MACQUARIE ARC IN EAST VICTORIA



Emerging geological concepts, and how they are changing Victorian gold and base metals prospectivity

Prepared by Ross Cayley, on behalf of the combined GA and GSV team:
Geoscience Australia
Geological Survey of Victoria

Slide 1 of 64



PARALLEL STRATEGY Part B

Mega-scale Farm-out Porphyry Exploration & Development

- Own tenements
- Porphyry exploitation
- Carried interest with little or no capital outlay
- Proven track record in Porphyry exploration and discovery
- Eight Porphyry targets

PROJECT SUMMARY

Prophyry Targets (Prioritised)

- **Stacey's**
Gold / Copper EL4726
- **Gentle Annie**
Copper / Gold / Molybdenum EL4726
- **Copper Quarry**
Copper / Molybdenum EL5194
- **North Mammoth**
Silver / Gold / Tin / Zinc EL4726
- **Morgan**
Molybdenum / Silver / Tin / Gold EL4726
- *(Unicorn)*
Molybdenum / Copper / Silver EL4726

CAPITAL MANAGEMENT

Capital Management

- Raised \$200,000 in November December 2015
- Share Purchase Plan (SPP) to raise working capital and to advance progress towards exploitation of Mountain View Au project March 2016
- Directors share placement at SPP price (subject to shareholder approval) raising \$80,000 May 2016
- Will raise additional capital through Private Placements, Rights Issues
- Proceeds used for acceleration towards sustainable Au production, additional small project exploration and proving as well as selective acquisitions
- A program of drilling to further prove up Porphyry targets is a high priority in order to achieve optimal carried interest in Farm-out ventures

Thank you
for your interest, attendance
and ongoing support for
Dart Mining NL