

3rd ANNUAL GENERAL MEETING

18 November 2009

Chairman's address : Mr Chris Bain



DARTMININGNL

ABN 84 119 904 880

Good morning ladies and gentlemen and welcome to the third AGM of Dart Mining NL.

As Chair of Dart Mining it gives me great pleasure to report to you our company's performance over the past year.

In my report to you today I will provide a brief overview of Dart's activities before asking our Chief Executive Officer, John Quayle, to discuss the company's operational performance to date, and outline our key objectives for 2009/10.

We will then move on to the procedural matters and you will have the opportunity to ask us questions about the last years operations and our plans for the future. In addition to those shareholders present at today's meeting I can confirm that the holders of approximately 3 million ordinary shares representing approximately 6% of the Company's issued shares are represented by proxies.

When I spoke to you at last years AGM the full impact of the Global Financial Crisis was still unfolding and Dart subsequently took action on several fronts. This included reducing some field activity including staff and reducing board and executive base salaries by 50% and while we have, this month, moved the field team salaries back up to 75% of the original base salary the Board and CEO remain on a 50% reduction – that will be reviewed as we assess the drilling results. In April we raised \$270,000 through a shareholder purchase plan which was supported by some 18% of shareholders and last month Dart undertook a \$1m share placement to sophisticated and professional investors, which is the subject of Resolution 4 and 5 at today's meeting.

Subject to this approval, Dart will be well capitalised to undertake the next critical phase of the exploration program, drilling the molybdenum targets at both Morgan and Unicorn. I am pleased to announce that drilling commenced this week at Morgan and we expect it to continue into the New Year. We are planning a detailed 3D IP survey at Unicorn to better define the target and then the drill rig will move there where we propose several deep holes to test that target.

This drill program is of great significance to Dart, we believe we have discovered a new metallogenic province in Victoria, we now know we have discovered at least two mineralised porphyry's, both of significant size that fit the geological model of a primary molybdenum deposit, we are yet to determine the grade. The drill program now underway is targeted at distinctly anomalous conductive zones that have the possibility of economic grade.

Molybdenum is a metal of the future and this has been recognised by the London Metal Exchange where Molybdenum will begin trading alongside the traditional base metals aluminium, copper lead zinc nickel and tin in February next year. This is very significant for Dart as in the event that we need to finance a mine development the presence of a transparent terminal market should streamline the process considerably.

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I would now like to thank our shareholders for sticking with us through the last year. The financial crisis meant that the share price of many small explorers like Dart fell rapidly and has not yet fully recovered. We are hopeful the current exploration program will be the catalyst for a significant re-rating of the Company.

I would also like to thank the management and staff in the Dart team for their untiring contribution to the company's ongoing exploration program, in particular the extraordinary effort involved in getting the Morgan drill program underway so quickly after the recent placement.

Before moving on to the formal part of this Annual General Meeting, John Quayle our CEO will outline the exploration activities in a little more detail, then at the conclusion of this meeting you are welcome to stay and discuss the poster displays of our exploration activity with our Executive Directors.

DART MINING NL

LEVEL 3, 15 QUEEN STREET MELBOURNE, VICTORIA, 3000, AUSTRALIA

TELEPHONE +61 3 9621 1322

FACSIMILE +61 3 9621 1544

EMAIL info@dartmining.com.au

WEB www.dartmining.com.au

ACN 199 904 880
