



ABN: 84 119 904 880

REPORT FOR THE QUARTER ENDED 31 MARCH 2009

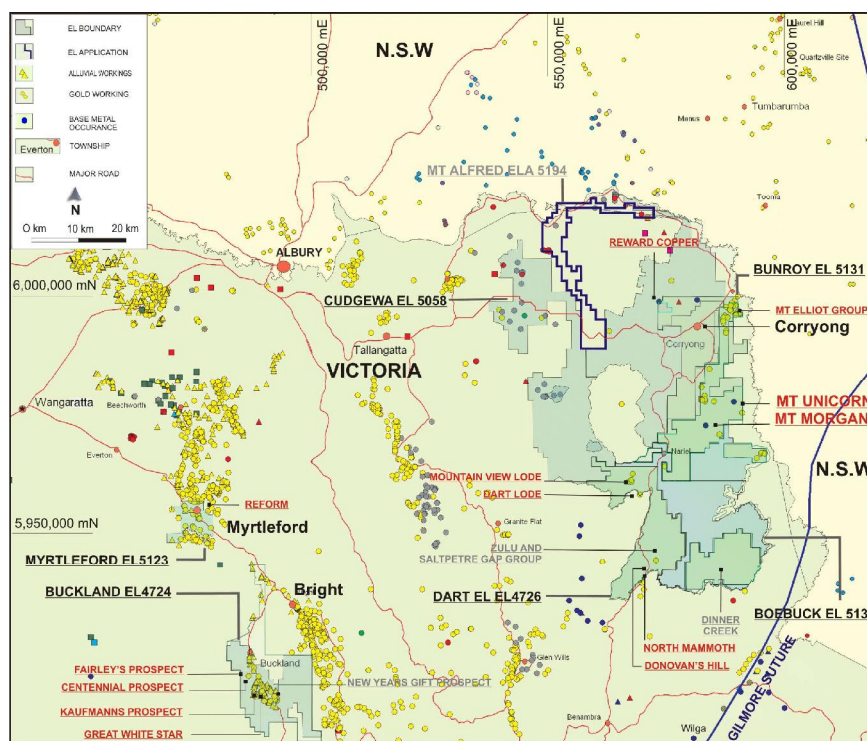
HIGHLIGHTS

- A geophysical survey has identified extensive open conductors, indicative of possible mineralisation, beneath Unicorn's Mo-Cu-Ag surface mineralisation and extending to several hundred metres depth;
- Deep conductors beneath the Morgan Mo anomaly and silver-gold-bismuth-tin (Ag-Au-Bi-Sn) gossans, indicate the porphyries may have a gold association that requires investigation;
- A review of all work so far highlights Unicorn as a very large Mo-Cu-Ag mineralised system now ready for a drilling program that can lead onto the resource definition stage;
- At the Mountain View gold prospect Dart has interpreted a high grade gold zone of over 20 grammetres in the Main Lens, open down plunge;
- Initial mapping and sampling at the Onslow Reefs reveals visible gold with assay results up to 31.2 g/t Au;
- Exploration Licences 5131 (Bunroy), 5132 (Bobuck) and Myrtleford (5123) have been granted.

SUMMARY OF ACTIVITY

Three Exploration Licences have been granted during the quarter comprising the Bunroy (EL5131), Boebuck (EL5132) and Myrtleford (EL5123) areas bringing Darts current tenement holdings to some 2800 km² within North East Victoria (Figure 1).

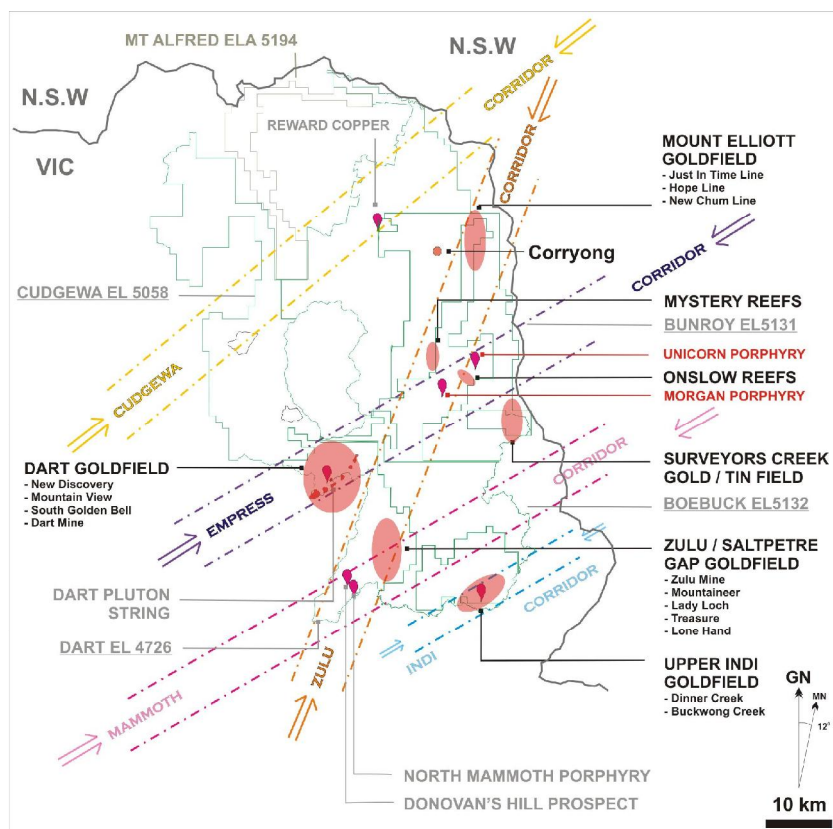
Figure 1. Current Tenements – North East Victoria



During the quarter Dart carried out a program of CSAMT geophysics over both the Unicorn and Morgan porphyry prospects (Figure 1). Dart also carried out a full review of gold exploration and interpreted an open high grade gold zone within the Main Lens lode channel at the Mountain View prospect within the Dart Goldfield (Figure 2).

Additional field mapping and sampling has highlighted the near surface potential of the historic Onslow Reef mine with surface and underground samples returning up to 31.2 g/t Au. Detailed site plan surveys at the Mountain View and Unicorn prospects have been completed to allow detailed drill designs to be finalised.

Figure 2. Goldfields within Darts Tenements – North East Victoria.



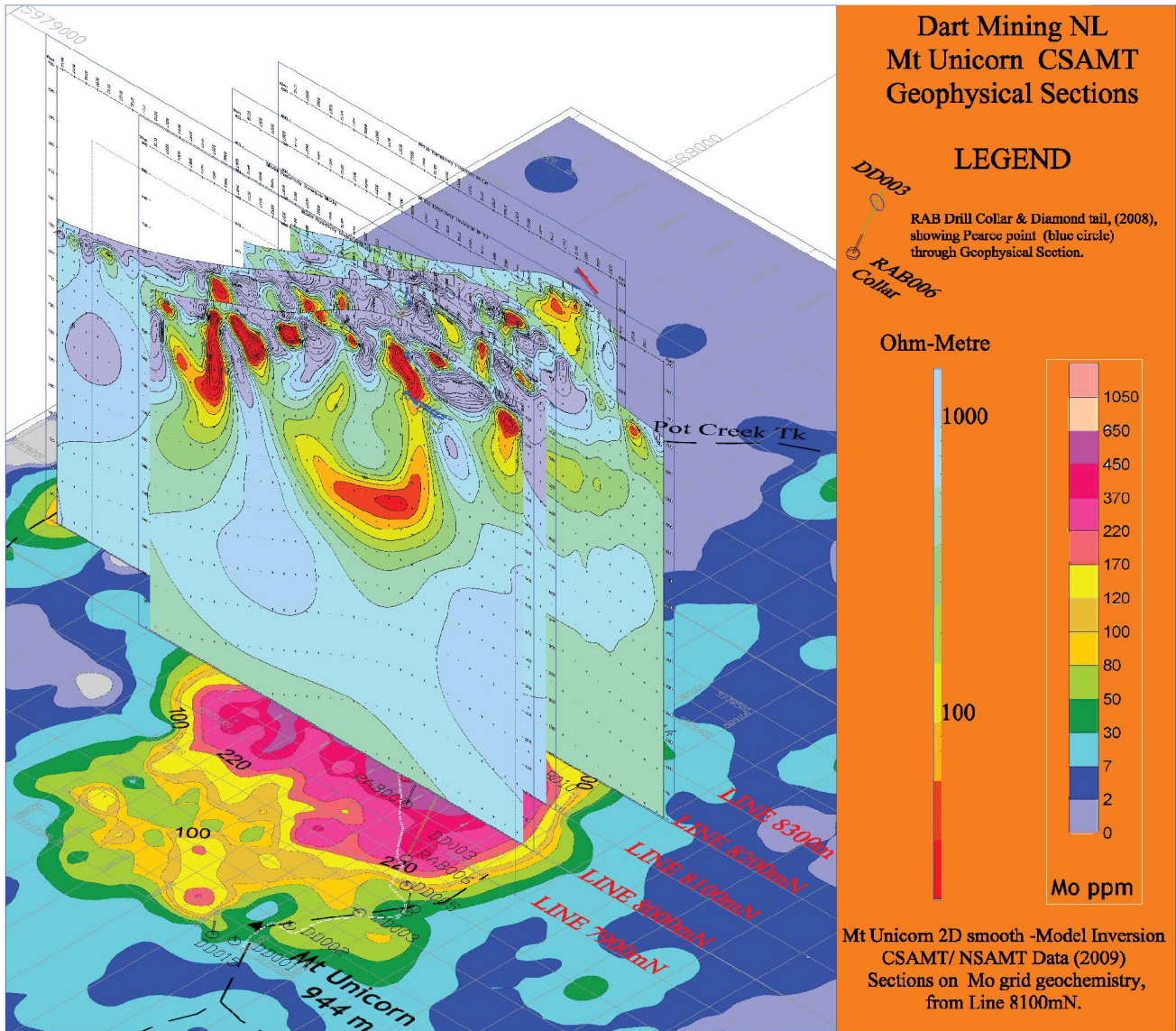
EXPLORATION ACTIVITY

DART (EL4726)

UNICORN MOLYBDENUM PORPHYRY

The results of a 5 line CSAMT geophysical survey have been reported previously (3 March 2009) with the results indicating the Unicorn Porphyry prospect is a potentially very large Mo-Cu-Ag system. The program shows large conductors on each line extending to over several hundred metres in depth. These conductors are considered likely to host Mo-Cu-Ag mineralised structures within the large silica alteration system (Figure 3).

Figure 3. Unicorn CSAMT lines superimposed on Mo surface geochemistry, from Line 8000mN – 3D Isometric View (Looking NW).



Detailed drill designs are being prepared to test the geophysical anomalies with additional data from the surface geochemistry and shallow RAB and Diamond drilling also utilised. Drilling is likely to test the deeper zones of the system up to 500m below surface.

DART (EL4726)

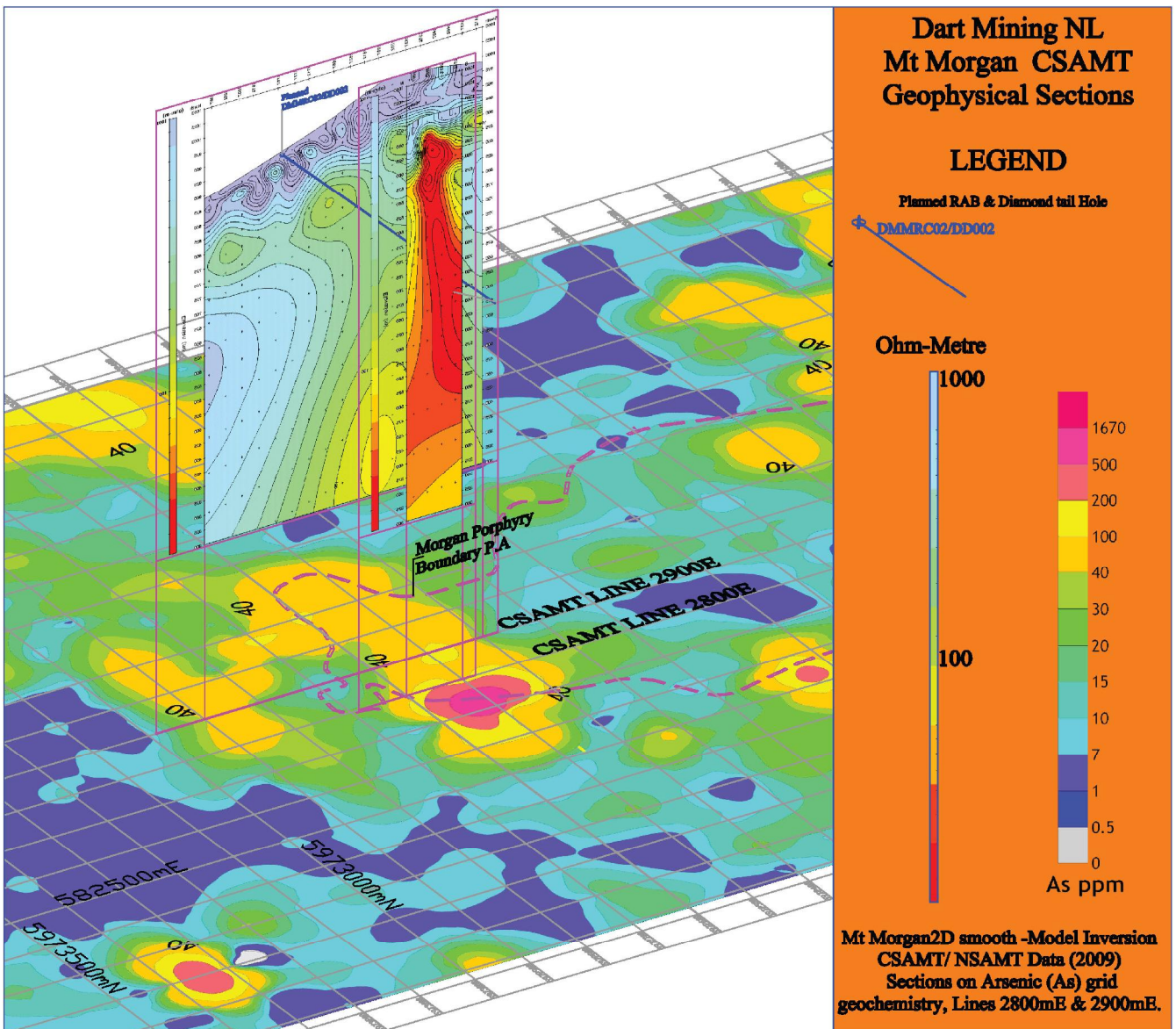
MORGAN PORPHYRY

The detailed results of two CSAMT lines completed over the Mt Morgan porphyry have already been reported (3 March 2009). A strong, deep conductor correlates with surface Bismuth-Silver-Copper-Gold (Bi-Ag-Cu-Au) mineralisation with previous systematic chip sampling of related gossans showing up to 40m @ 0.46 g/t Au. This indicates additional potential exists for gold mineralisation within the Morgan porphyry.

The limited CSAMT program shows very high conductivity occurs on Line 2800mE (Figure 4) extending to several hundred metres depth, proximal to the Mt Morgan porphyry-sedimentary lithocap contact.

The strong anomalies have further refined planned drill testing supported by a Rediscover Victoria Drilling (RVD) grant awarded in Round 2 of the initiative. Additional areas of infill surface geochemistry will assist final drill hole targeting for the program.

Figure 4. Mt Morgan CSAMT lines 2800mE & 2900mE superimposed on Arsenic surface geochemistry.



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MAMMOTH PORPHYRY

A final report was submitted to the Department of Primary Industries to complete the requirements for the Rediscover Victoria Drilling Grant with the refund for half of our drilling expenses of \$59,778.99 received early in April.

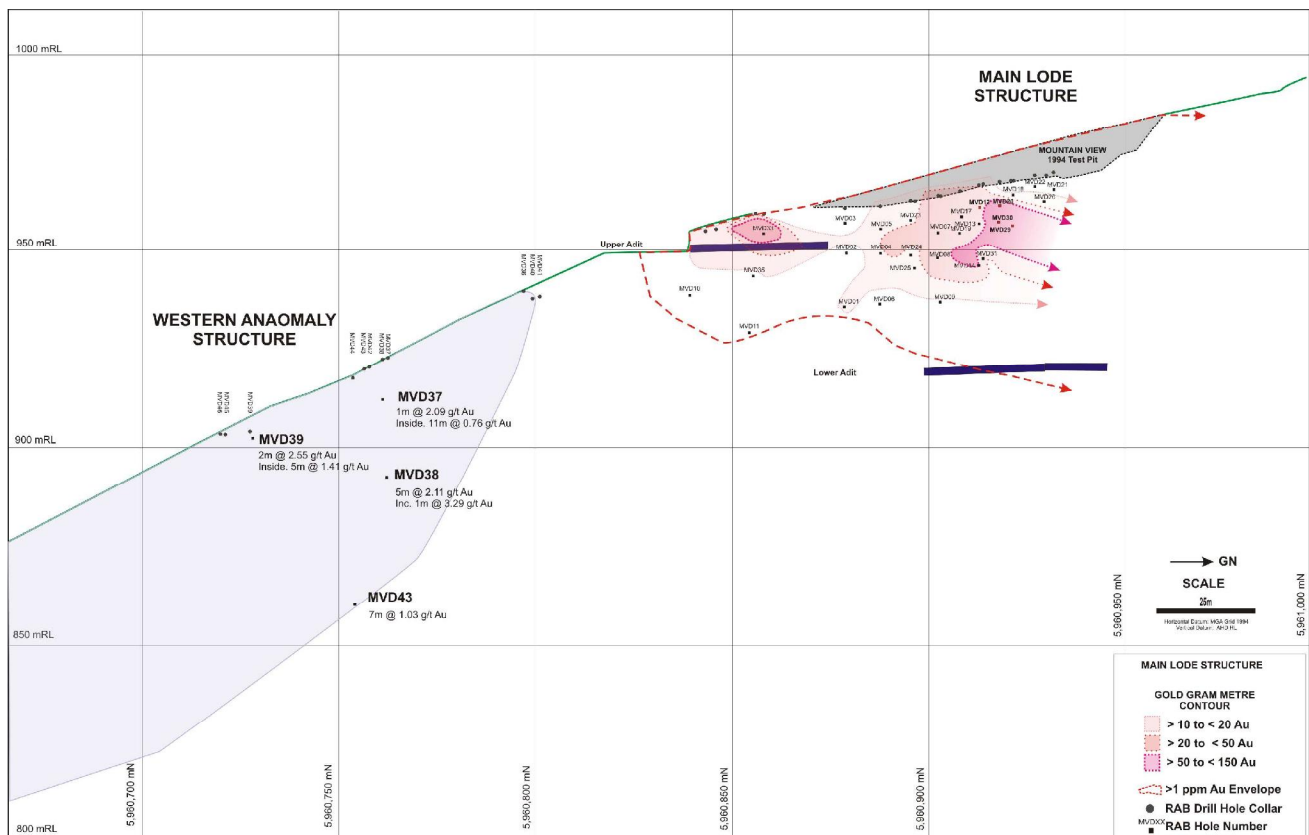
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MOUNTAIN VIEW PROSPECT

A detailed summary of exploration over the Mountain View Prospect has previously been reported (12 March 2009) with drilling planned to test the high grade zone interpreted within the Main Lens lode channel.

Dart has previously drilled 46 RAB holes at Mountain View confirming at least two gold lode structures at depth (Figure 5). The significant very high grade nature of the Main Lens, incorporating over 50 grammetres¹ in three drill holes including an intersection of 2m @ 59.25 g/t Au (MVD20) has been identified within a larger lenticular lode channel up to 6m in true width. The identification of a repetition of the quartz – sulphide lode style within the Western Anomaly (to the southwest of the Main Lens) is also very encouraging. Planned drilling will further test these open mineralised structures to assess the potential of the prospect.

Figure 5. Mountain View Prospect – Open Drill Tested Mineralised Structures.



¹ The grade X intersection width defines the gram-metre result.

28 April 2009



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OTHER GOLD LODE PROSPECTS

Dart has identified several other gold lode prospects across the EL (Figure 2) with recent highlights including surface and underground grab and chip samples from the Onslow Reef, southwest of the Unicorn Prospect (previously reported 12 March 2009). This historic reef has a recorded production of 2000 oz with surface pits and 3 underground workings located to date. Grab sampling of Mullock recorded up to 19.2 g/t Au (DONR_D_000001) and up to 31.2 g/t Au (DONR_D_00004) from a grab sample of lode material from an underground working. Detailed mapping / surveying and systematic sampling is planned at the prospect with limited soil sampling proposed to delineate the two directions of mineralisation identified.

DART (EL4726)

GOLD PORPHYRY PROSPECTS

The discovery of the Unicorn Porphyry Mo-Cu-Ag Prospect and the similar Morgan Porphyry Prospect by Dart during 2008 confirms a new Metallogenic Province in North East Victoria and also highlights the untested potential of the area to host very large porphyry related mineralised systems. While Molybdenum, Copper and Silver (Mo, Cu and Ag) have been identified in drilling to date, soil geochemistry and rock chip assay data identified related gold – bismuth – arsenic anomalies. This may suggest large Cadia style gold porphyry systems may be present within the EL, potentially adjacent to existing Mo-Cu-Ag anomalies.

Extensive research of historic mining activity combined with the modelling of aeromagnetic surveys has identified the Dinner Creek and Buckwong magnetic anomalies (Figure 2). These prospects have associated historic (1860s) alluvial workings with no identified primary source for the gold mineralisation. Reports of visible gold within granite from alluvial wash is very encouraging and requires follow up field investigation. Dart plans to carry out first pass water and stream sediment analyses to confirm the prospectivity of these prospects in the untested SE sector of the EL.

ENDS

For further information visit our website at www.dartmining.com.au or contact:

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COMPETENT PERSON'S STATEMENT

Information in this report that relates to a statement of exploration results of the Company is based on information compiled by Dean Turnbull B.Sc., AIG. Mr Turnbull is a Director of Dart Mining NL and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity undertaken. He is qualified as a competent person as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves. (or JORC Code.). Mr Turnbull consents to the inclusion of this information in the form and context in which it appears in this report.

Any references to potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.