

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Dart Mining NL

ABN

119 904 880

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Securities
Options over Ordinary Securities |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 39,515,336 fully paid ordinary securities
19,757,668 options over ordinary securities |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Securities
Options over ordinary securities, exercise price of \$0.10 with an expiry of 31 December 2011. |

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes for fully paid ordinary shares.</p> <p>Options will convert to fully paid ordinary shares if exercised, at which point they will rank equally.</p>
<p>5 Issue price or consideration</p>	<p>\$0.065 per share</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The purpose of the Offer is to raise up to \$2.254 million (before expenses of the Offer). The funds raised from the Offer will be used, in addition to the \$1.0 million raised through the Share placement made on 17 December 2010, to fund the Company's activities including:</p> <ul style="list-style-type: none"> • Advance the exploration of the Unicorn molybdenum-copper-silver discovery including by drilling; • Undertake regional exploration including stream sediment sampling, soil grid sampling, geological mapping and geophysics to identify other potential porphyry intrusives; • Provide working capital; and • Pay the costs of the Offer.
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>4 February 2011 despatch</p>

⁺ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		143,569,036	Fully paid Ordinary securities
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		34,249,976	Options over ordinary securities
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the ⁺ securities will be offered	1 for 3, however shareholder may apply for new shares above their prorated entitlement.
14	⁺ Class of ⁺ securities to which the offer relates	Fully paid ordinary securities
15	⁺ Record date to determine entitlements	31 December 2010
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Round up

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All holders outside of Australia and New Zealand are excluded from participating in the offer.
19	Closing date for receipt of acceptances or renunciations	24 January 2011
20	Names of any underwriters	Patersons Securities Ltd
21	Amount of any underwriting fee or commission	\$50,000
22	Names of any brokers to the issue	Patersons Securities Ltd
23	Fee or commission payable to the broker to the issue	\$22,545
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	7 January 2011
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	20 December 2010
28	Date rights trading will begin (if applicable)	23 December 2010
29	Date rights trading will end (if applicable)	17 January 2011

⁺ See chapter 19 for defined terms.

30	How do +security holders sell their entitlements <i>in full</i> through a broker?	To sell your entitlement on the ASX, complete the appropriate section of the Entitlement and Acceptance Form and forward it to your stockbroker. Details are included on the Entitlement and Acceptance Form.
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	To take up only part of your Entitlement, complete the Entitlement and Acceptances Form for the number of new shares you wish to take up and follow the steps required in accordance with 3.5 of the prospectus. You may then provide instructions to your stockbroker regarding the number of rights you wish to sell on the ASX.
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Complete a standard renunciation form obtainable from the Company's Share Registry, together with the Entitlement and Acceptance Form and lodge the forms with the Share Registry by 24 January 2011.
33	+Despatch date	2 February 2011

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) **All other securities**

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

+ See chapter 19 for defined terms.

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	N/A	
39	Class of +securities for which quotation is sought	N/A	
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	N/A	
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	N/A	
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Number N/A	+Class N/A

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 20 December 2010
Company secretary

Print name: Andrew Draffin

+ See chapter 19 for defined terms.