

## ASX ANNOUNCEMENT

29 April 2011

ASX Code: DTM

### Issued Capital

119.4M Shares on Issue  
7.7M listed options  
5 M Unlisted Options

### Shareholders

Top 20 Hold **38.8%**

### Key Projects / Metals

- Unicorn Porphyry Mo-Cu-Ag
- Morgan Porphyry Mo-Ag-Au
- Mountain View Lode – Au

**Mo** – Molybdenum

**Cu** – Copper

**Au** – Gold

**Ag** – Silver

### Board & Management

#### Managing Director & CEO:

Mr. Lindsay Ward

#### Non-Executive Directors:

Mr. Chris Bain - Chairman  
Mr. Stephen Poke  
Mr. Richard Udovenya

#### Executive Directors:

Mr. Bernhard Hochwimmer  
Manager – Geology

Mr. Dean Turnbull  
Manager – Exploration

### Contact Details:

Dart Mining NL  
Level 2  
395 Collins Street  
Melbourne VIC 3000  
Australia

#### Mr. Chris Bain

Phone: +61 (0)3 9618 8261

Email: [cbain@phillipcapital.com.au](mailto:cbain@phillipcapital.com.au)

#### Visit our webpage:

[www.dartmining.com.au](http://www.dartmining.com.au)

## REPORT FOR THE QUARTER ENDED 31 MARCH 2011

### HIGHLIGHTS

- Regional stream sediment and Bulk Leach Extractable Gold (BLEG) sampling program underway with samples taken at one every 2 km<sup>2</sup> over Dart's five exploration licences surrounding the Corryong area.
- Re-location of the field office and core processing facilities from Nariel Valley into the township of Corryong.
- A 1 for 3 rights issue closed on 1 February 2011 raising \$1 million.

### REGIONAL GEOCHEMISTRY

Some 380 stream sediment and Bulk Leach Extractable Gold (BLEG) samples have been collected during the quarter over five exploration licences surrounding the Corryong area. This sampling program aims to complete the first systematic regional geochemical evaluation of an area in excess of 2500 km<sup>2</sup> held under exploration licence.

The stream sediment program is designed to take one sample per 2 km<sup>2</sup> from all creeks and gullies throughout Darts extensive exploration tenements. This density of sampling will enable anomalous drainages (catchments areas) to be defined and scheduled for further investigation with additional sampling and mapping. Dart's advanced Unicorn porphyry project was identified during similar, although localized, stream sediment geochemical work and highlights the very significant discoveries that can still be made in areas that have received only relatively limited modern exploration.

Work has progressed well in the rough terrain with a team of up to 6 field staff engaged in the program. Large areas are now complete but work will continue during the next quarter. Assay data from a large portion of the samples has been received and is currently being interpreted.

Results of the regional geochemistry program will be combined with the company's exploration model to rank existing and new exploration targets. Results will be reported as sufficient assay data are to hand to enable a full interpretation.

## **DRILLING**

During the Quarter the company completed a re-location of its field site office and core processing facilities from the Nariel Valley into the township of Corryong, this move will greatly assist servicing the nearby Unicorn porphyry project. The new core processing and storage facility represents a significant improvement and will allow drill core to be logged, cut and submitted for assay in a safe, streamlined manner, necessary during the 24/7 drilling campaign ahead. All facilities are now complete and operational ahead of the drilling program scheduled to commence shortly.

## **EXPLORATION TENEMENTS**

During the quarter the area covered by EL5131 Bunroy and EL5132 Boebuck was reduced by 25% in line with normal statutory requirements. The ground relinquished was not considered by Dart to cover any high priority exploration targets.

## **RIGHTS ISSUE**

Dart undertook a 1 for 3 rights issue at 6.5 cents to shareholders. The Issue closed on 1 February 2011 and raised \$1million. For every 2 rights taken up, Dart issued one option which may be exercised at 10 cents a share on or before 31 December 2011. The Company is working on placing the shortfall.

## **ABOUT MOLYBDENUM**

Molybdenum is a strategic metal, when added to steel it enhances strength, hardness, toughness, elevated temperature strength, and corrosion resistance. In nickel-base alloys, it improves resistance to both corrosion and high-temperature creep deformation. Molybdenum has a range of chemical uses including in paints, plastics and catalysts, it is also an essential trace element in humans, animals and plants.

The world market for molybdenum is growing with approximately 210,000 tonnes a year and the metal has been traded on the London Metal Exchange since February 2010. At recent prices molybdenum trades at approximately 4 times the price of copper.

## **ENDS –**

**For further information visit our website at [www.dartmining.com.au](http://www.dartmining.com.au) or contact:**

**Chris Bain, Chairman**

**Ph: +61 (0) 3 9618 8261**

## **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 Chris Bain B App Sc Dip GeoSc MAusIMM MAICD . Mr Bain 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 Bain has provided written consent to the inclusion of this information in the form and context in which it appears in this report.*