ASX ANNOUNCEMENT

18 December 2012

ASX Code: DTM

Investment Data

Shares on issue 198,545M
Unlisted options 14.55M

Shareholders

Top 20 Hold 38%

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

Chairman

Mr Chris Bain

Managing Director

Mr Lindsay Ward

Executive Director

Mr Dean Turnbull
Manager – Exploration

Non-Executive Directors

Mr Stephen Poke
Mr Richard Udovenya

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UNICORN DEEP DRILLING UPDATE

- **Drilling is progressing onsite with the initial hole now at 483m**
- **Coarse visible Mo intersected over some 50m within the M3 zone**
- **Intersected new high grade zone - very coarse Mo below 474m**
- **First laboratory analysis results expected early February**
- **Two week Christmas shutdown planned from 21 December**

As previously advised to the ASX on 27 November 2012, a deep drilling program is underway to test the long term potential of Unicorn to host a Henderson (USA) style high grade zone at depth, capable of extending the life of the Unicorn project below the planned open pit into an underground resource.

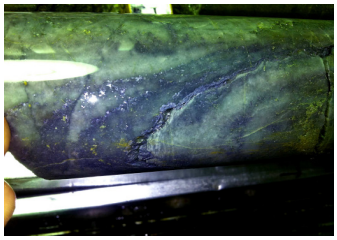
Deep drilling commenced in late November with an existing diamond hole (DUNDD008) being extended below 387.9m to a target depth of 1200m. Progress has been slower than anticipated due to having to re-establish over DUNDD008 and a mechanical issue with the drill rig.

DUNDD008 was the first hole to intersect the M3 high grade molybdenum zone and ended in mineralisation after intersecting approximately 40 metres @ 0.08% Mo from 348m to end of hole at 387.9 metres, including a zone of 18m @ 0.11% Mo.

The deep hole extension of DUNDD008 is currently at a depth of approximately 483m, and has intersected the continuation of the M3 zone consisting of a number of quartz stock work veins over 50m showing coarse visible Mo with some zones of very strong Mo being intersected – please see photographs 1 & 2 below.

An additional pulse of mineralised porphyry has been intersected below a fault at 474m showing very coarse Mo both in quartz stockwork and as disseminated blebs – please see photographs 3 & 4 below. The open mineralisation below 474m may represent M4, correlated with a very high grade interval intersected in DUNDD005 below 531m (13.8m @ 0.09% Mo Inc. 2m @ 0.48% Mo) – refer Figure 1. At this stage the grade over the intersections are unknown, with assay results of the first sample dispatch from the drill hole anticipated in early February 2013.

Photograph 1



Photograph 2

Photograph 3

Photograph 4

DUNDD008 Extension – Coarse visible Mo: M3 Resource Zone at approximately 436.5m (1 & 2)
– Coarse visible Mo: Open Mineralised Zone below 474.5m (3 & 4)

Depending on drill progress leading up to a planned two week Christmas shutdown from 21 December it is anticipated that the extension of the hole will reach its targeted depth of approximately 1200 metres in late February 2013.

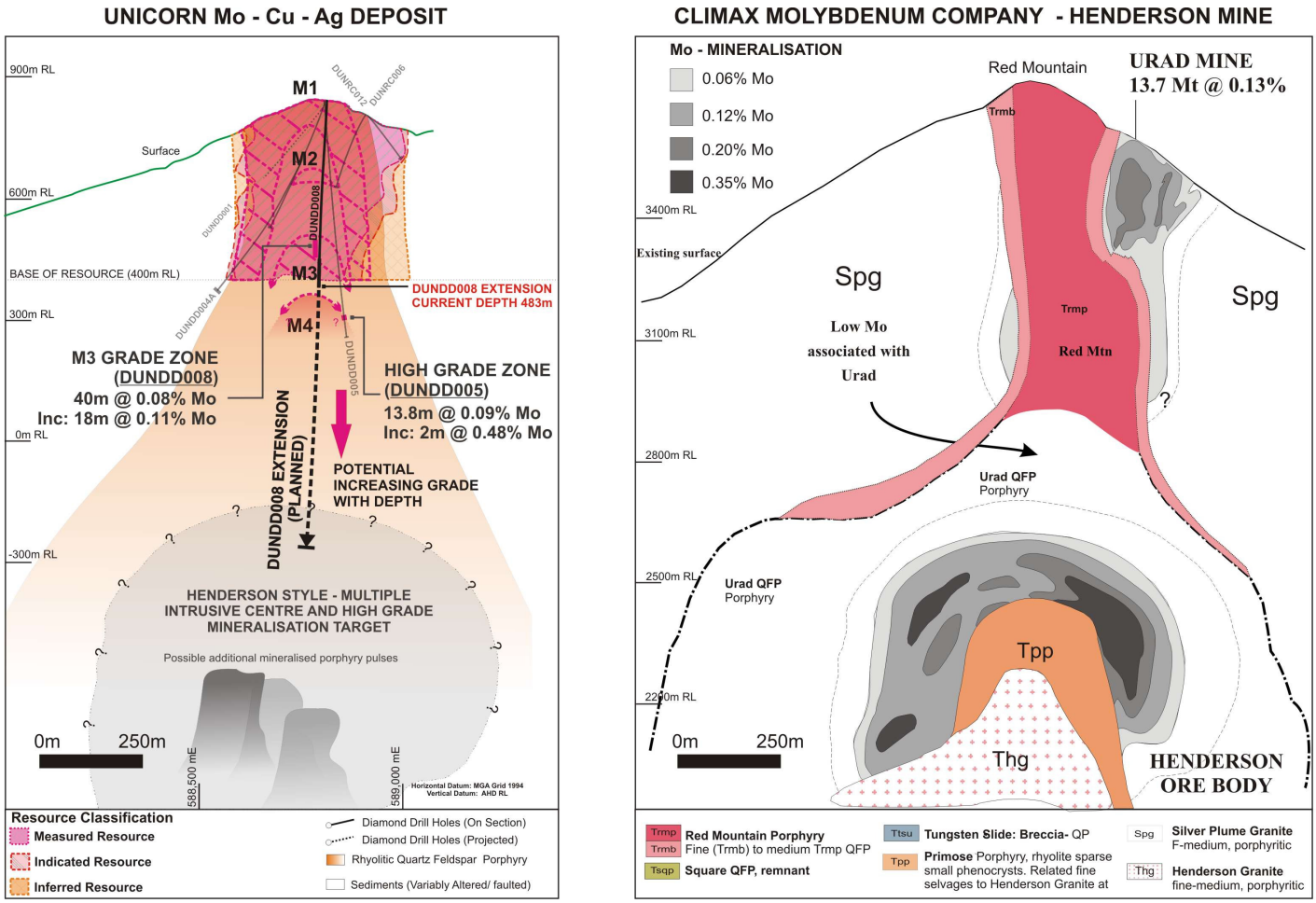


Figure 1. Unicorn Mineral Resource (Left) showing the 5,978,100mN cross section showing the M1, M2 and M3 Grade Zones and the Indicated Mineral Resource area from surface to 600m RL (approximately 250m below surface) and the Inferred Mineral Resource between 600 mRL and 400 mRL (approximately from 250m to 450m below surface). The conceptual Henderson style Target associated with multiple intrusive centres is also illustrated. The **Henderson Mine** Geological cross section (Right) at the same scale (Modified composite section compiled from: Wallace 1978-1995, Seedorf & Einaudi 2004 and Banks 2009).

About Dart Mining

Dart Mining NL (ASX:DTM), a Melbourne based exploration and development company, has discovered a new mineralised porphyry province in NE Victoria. The Dart Mining province hosts molybdenum (Mo) + copper (Cu) + silver (Ag) mineralisation in Climax style porphyry igneous intrusions and lies adjacent to the Gilmore suture with numerous intersecting splay faults. The Gilmore suture in NSW, is a proven host of world class porphyry mines such as North Parkes, Cadia and Ridgeway. The Gilmore sutures extension into Victoria also hosts the Stockman Zinc – Lead VMS project, which is approximately 35 kilometres to the south of Dart Mining's tenements and is at an advanced stage of development. Climax style porphyries are very rare, mostly known to occur only within the North American Cordillera.

"Unicorn" approximately 30 kilometres from Corryong, Victoria, is Dart Mining's principle project. The Unicorn project is a molybdenum (Mo) + copper (Cu) + silver (Ag) porphyry that has similar geological characteristics to the world class Henderson Climax style primary Mo porphyry mine in Colorado, USA. Dart Mining announced its maiden JORC resource for Unicorn in October 2011 and quickly moved to complete scoping level study metallurgical test work, which confirmed high recoveries - Mo (93%), Cu (96%) and Ag (80%) and that two separate saleable grade concentrates could be produced – Mo concentrate (51%) and Cu / Ag Concentrate (23%). Based on the metallurgical testing and the maiden JORC resource, the Unicorn deposit is estimated to contain approximately 38,000 tonnes of recoverable Mo metal, 58,000 tonnes of recoverable Cu metal and 8.6 million ounces of recoverable Ag metal.

Unicorn has a number of unique characteristic in that it outcrops, is located approximately 20 kilometres from major National Electricity Market infrastructure (Hydro generation, switchyards and transmission lines), has abundant water, road access to the deposit, existing logistics chain from mine to mill and the project is supported by the Corryong community. Dart Mining's extensive tenement holdings in North East Victoria remain largely underexplored and the potential for identifying additional mineralised porphyries is very strong. Specific exploration targets which are known to be mineralised include Morgan (Mo / Ag / Cu / Au), Mammoth (Cu / Ag / Au / Zn / Sn / Mo) and the Dart pluton string (Au / Cu).

About Molybdenum

Molybdenum is both a traditional and new age / future metal with unique characteristics. Its primary use is as an essential metal in the manufacture of steel where it adds strength, hardness and toughness as well as increasing steels resistance to corrosion. Molybdenum also has a range of chemical uses including acting as s a catalyst to remove impurities, including sulphur, during crude oil production. Molybdenum is also used in the paint and plastics industry.

Molybdenum has a growing use in the renewable energy sector where it is used in the manufacture of solar panels and has a potential use as the electrode plate for the separation of hydrogen and oxygen to produce hydrogen energy. Molybdenum is also used in nano technologies to make electrical goods smaller.

Molybdenum is traded on the LME and has worldwide demand of ~ 220,000 tonnes pa that is growing at 5% pa.

COMPETENT PERSON'S STATEMENT

Information in this report that relates to a statement of Exploration Results and Mineral Resources of the Company is based on information compiled by Dean Turnbull B.App.Sc.(Geol) Hons. M. AIG. Mr Turnbull is a Director and full time employee of Dart Mining NL and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity he has undertaken to qualify 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 has provided written consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.