

ASX ANNOUNCEMENT

16 November 2012

ASX Code: DTM

Investment Data

Shares on issue 182,937M
Unlisted options 14.35M

Shareholders

Top 20 Hold 36%

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

Contact Details

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www.dartmining.com.au

\$1.25M PLACEMENT TO ADVANCE EXPLORATION AT UNICORN

- \$1.25M share placement to support advancement of Unicorn project
- Raising well supported by existing and new shareholders
- Deep Drilling to commence from around late November
- Cash at bank at \$3.3M post-fundraising

Dart Mining NL (Dart Mining) (ASX:DTM) is pleased to announce that it has raised approximately \$1.25million (before expenses) by way of a capital raising with the issue of approximately 15 million fully paid ordinary shares at 8.3 cents per share. The share placement to existing and new shareholders was supported by lead manager Bell Potter Securities Limited.

“We are gratified with the support shown by investors despite challenging market conditions. Increased funding allows for deep drilling down to around 1200m to test for Henderson (USA) style deep high grade Molybdenum repetitions. It will also provide further funding for an accelerated pre-feasibility metallurgical and geotechnical drilling. Significantly, this funding allows our Project to be further advanced,” said Lindsay Ward, Managing Director of Dart Mining.

Dart Mining has binding commitments for the placement of shares utilising the 15% limit for the issue of securities without shareholder approval as permitted by ASX listing rules. This capital raising will be completed in two tranches, the first immediately, with the second tranche of \$0.5m due in mid-December. On completion of its share placement, Dart Mining will have approximately \$3.3million cash at bank to fund its next stages of exploration and development of the Unicorn Project.

About Dart Mining

Dart Mining NL (ASX:DTM) is a Melbourne based exploration and development company, which has discovered a new mineralized porphyry province in north east Victoria. The province hosts molybdenum (Mo), copper (Cu), silver (Ag), zinc (Zn), tin (Sn) and gold (Au) mineralization in porphyry igneous intrusions. It lies adjacent to the Gilmore suture with numerous intersecting splay faults. NSW is a proven host of world class porphyry mines associated with splay structures off the Gilmore Suture such as North Parkes, Cadia and Ridgeway, as is the Stockman Copper, Zinc, Silver and Gold VMS project, which is at an advanced stage of development and located in Victoria approximately 35 kilometers south of Dart Mining's tenements. Currently the **Measured, Indicated and Inferred Resource total's 203 million tonnes at 0.06% MoEq¹ at 0.04% MoEq cut off reported according to the JORC Code** with potential for delineating additional mineralized material.

The Unicorn project is Dart Mining's principal project. It is a molybdenum (Mo) + copper (Cu) + silver (Ag) Climax style porphyry that has similar geological characteristics to the world class Henderson primary Mo porphyry mine in Colorado, USA. Unicorn has a number of unique characteristics with its high-grade zones from surface and the deposit outcrops. It is about 20 kilometers from major National Electricity Market infrastructure (hydro generation, switchyards and transmission lines), has abundant water, road access direct to the deposit, an existing logistics chain links the deposit to overseas roasters and the project is strongly supported by the local Corryong community. The scoping study released earlier in October is a significant step in the advancement of the project.

Dart Mining also has extensive tenement holdings in northeast Victoria that are largely underexplored with very strong potential for identifying additional mineralized porphyries. Specific exploration targets which are known to be mineralized include Morgan (Mo/Ag /Cu/Au), Mammoth (Cu/Ag/Au/Zn/Sn/Mo) and the Dart Pluton string (Au/Cu).

Note 1. MoEq^1 (Molybdenum Equivalent) = $\text{Mo} + (\text{Cu} / 3.44) + (\text{Ag} \times 34.3)$ (assumes equal metallurgical recovery for each metal)

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.