

ASX ANNOUNCEMENT

27 November 2012

ASX Code: DTM

Investment Data

Shares on issue 191,966M
Unlisted options 14.55M

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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Visit our webpage:

www.dartmining.com.au

DART MINING TO COMMENCE DEEP DRILLING AT MT UNICORN

- Drill rig onsite to commence drilling
- Initial deep hole targeted to test ore body continuation at depth
- Metallurgical drilling planned post completion of first deep drill hole

Following the recent successful capital raising, (refer ASX announcement dated 16 November 2012) Dart Mining NL (ASX : DTM) has engaged edrill Australia to commence a program of deep and metallurgical drilling at Mt Unicorn. The deep drilling program is designed to confirm the existence of multiple high grade stacked Molybdenum horizons at depth, with previous drilling having already intersected potentially four of these, of which three are currently included in the Unicorn JORC Resource.

Unicorn has similarities to Henderson, a world class primary molybdenum mine in Colorado USA, (refer Figure 1 below). This deep drilling will enable a much better understanding of Unicorn's geology to be developed and importantly give an indication of Unicorn's potential to become an underground mine below the currently defined open cut resource, should Unicorn go into production at some stage in the future.

The metallurgical drilling is an important step in advancing the prefeasibility study for Unicorn and will enable the project to be further de-risked, project economics confirmed and mining and mill design studies further advanced.

"Dart Mining is very pleased that drilling is about to recommence at Mt Unicorn and that the continuation of the ore body below 574 metres will be tested for the first time. It is planned that an existing hole (DUNDD008) will be extended from its current depth of 387.9 metres to approximately 1200 metres depending on drilling conditions," said Lindsay Ward, Dart Mining's Managing Director.

"A large diameter metallurgical drilling program will be implemented immediately after the first deep hole is completed so as to enable time for assay results to be returned from the deep drill hole before any further deep drilling is considered."

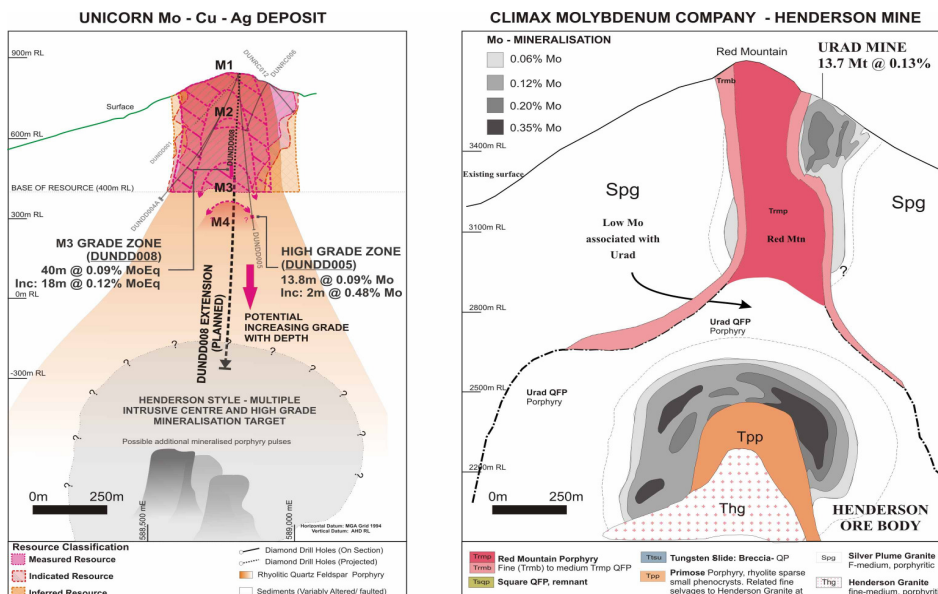


Figure 1. Unicorn Mineral Resource (Left) showing the 5,978,100M cross section showing the M1, M2 and M3 Grade Zones and the Indicated Mineral Resource area from surface to 600m RL (approximately 250m below surface) and the Inferred Mineral Resource between 600 mRL and 400 mRL (approximately from 250m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

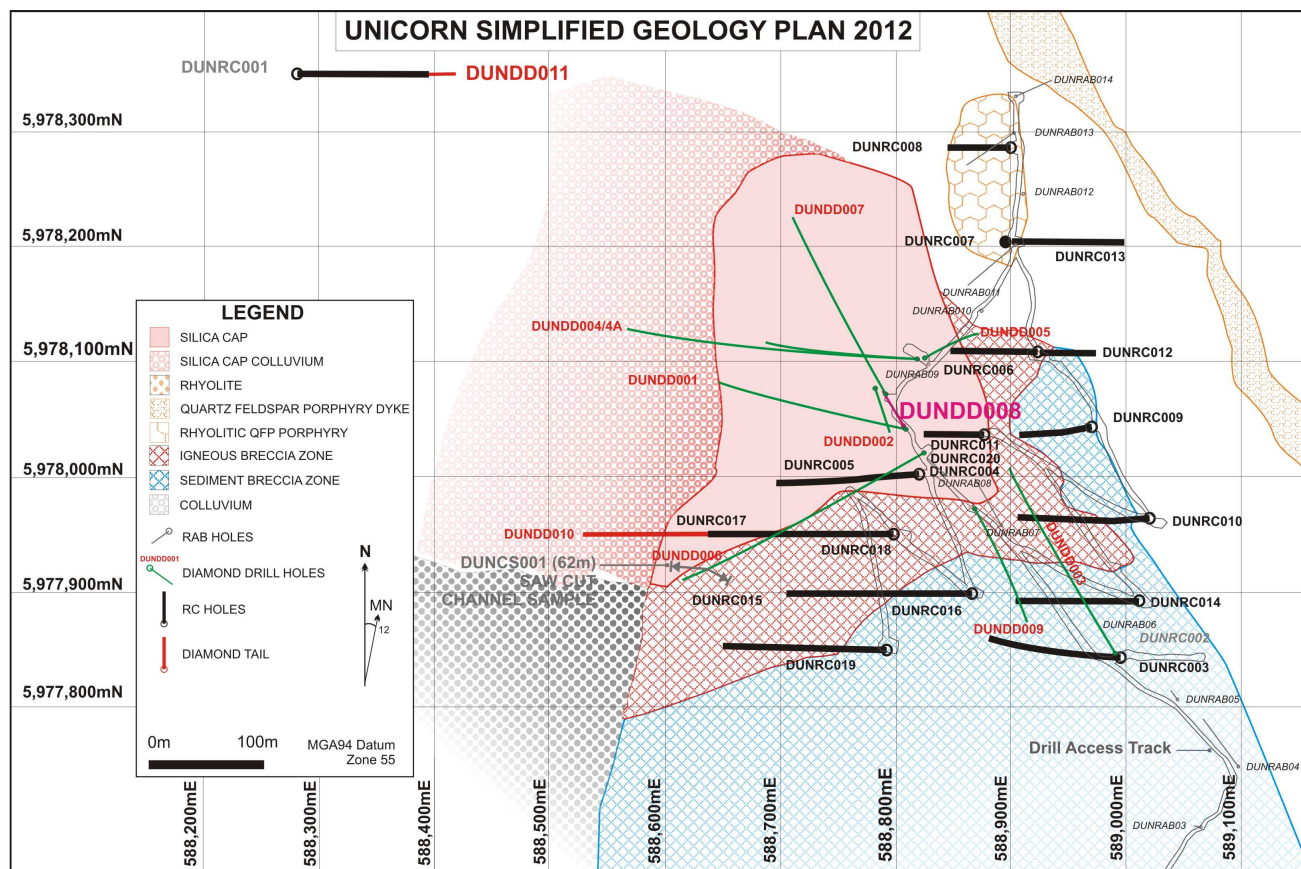


Figure 2. Deep Drilling Program – Initial Hole will Deepen DUNDD008 to approximately 1200 meters

About Dart Mining

Dart Mining NL (ASX:DTM) is a Melbourne based exploration and development company that has discovered a new mineralised porphyry province in north east Victoria. The Dart province hosts molybdenum (Mo), copper (Cu), silver (Ag), zinc (Zn), tin (Sn) and gold (Au) mineralisation 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 kilometres south of Dart Mining’s tenements.

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 kilometres 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.

Dart Mining also has extensive tenement holdings in north east Victoria that are largely underexplored with very strong potential for identifying additional mineralised porphyries. Specific exploration targets 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 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 ~ 250,000 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.