

ASX ANNOUNCEMENT DART ACQUIRES EXCLUSIVE RIGHTS OVER NEW BALLARAT

Highlights:

- Dart Mining acquires exclusive option to purchase Nerrina gold project for initial option price of \$37,500
- If option is exercised, and certain conditions met, the project can be acquired for approx. 8.9m DTM shares
- Initial resource RC drilling to commence within 3 months
- Nerrina is a stratabound gold target comprising multiple quartz veins enclosed within a 25m wide shale
- The host shale runs the length of the tenement (10 km), is open at depth and remains poorly drill tested
- Nearby infrastructure including underutilised gold treatments plants adds significant value to Nerrina

SUMMARY

Dart Mining NL (ASX:DTM) is pleased to announce that it has secured the exclusive right to purchase 100% of New Ballarat Consolidated Pty Ltd (New Ballarat) for an initial cash payment of \$37,500, subject to certain conditions being satisfied. New Ballarat holds three strategic gold tenements (Figure 1) along the very prospective Grey Horse and Monte Christo lines of reef (Figure 2), that historically have yielded approximately 200,000 ounces of gold with documented mined grades commonly exceeding 1oz/t (31.1g/t). The tenements cover approximately 10km of strike length (with an initial 2.2km target zone) of underexplored gold bearing systems with the further advantage that the Nerrina project is very close to existing infrastructure (power, roads, water) as well as underutilised and modern gold treatment plants.

Nerrina offers a unique, up to 25 m wide strata bound set of auriferous quartz veins with potential for bulk mining. The host shale has been delineated by historical reconstructions, field mapping and recent diamond drilling by New Ballarat and is found to run the entire 10 km length of the tenement and is open at depth. This provides a well-defined, large tonnage strata bound gold target within a simpler resource geometry than other reefs in the district (Figure 3). Dart Mining has committed to spend up to \$250,000 on drilling activities with drilling to commence within the next three months. Drill targets have already been defined, work plan approvals are in place and with the signing of the agreement with New Ballarat a suitable drilling company can now be retained.

"This is a real opportunity for Dart Mining to cost-effectively secure a potentially substantial high grade gold resource in an established gold mining district with available infrastructure and modern gold treatment plants nearby that are currently underutilised," said Dart Mining's Managing Director Lindsay Ward.

"New Ballarat have spent over \$1.4M on recent exploration and have delineated the main target area over a strike length of 2.2 kms, and it is this area that Dart Mining will initially target with its upcoming drilling program. Dart Mining has been impressed with the thoroughness of New Ballarat's exploration programs," Lindsay Ward added.



Steep cleavage parallel quartz vein set within historic open cut workings (Grey Horse Line).

7th November 2013

ASX Code: DTM

Investment Data:

Shares on issue 207M

Unlisted options 19.8M

Substantial Shareholders:

Top 20 Holdings 40%

Key Projects:

Unicorn Porphyry Mo-Cu-Ag

Morgan Porphyry Mo-Ag-Au

Mountain View Au

Board & Management:

Chairman:

Managing Director:

Executive Director:

Non-Executive Directors:

Mr Chris Bain

Mr Lindsay Ward

Mr Dean Turnbull

Mr Stephen Poke

Mr Richard Udovenya

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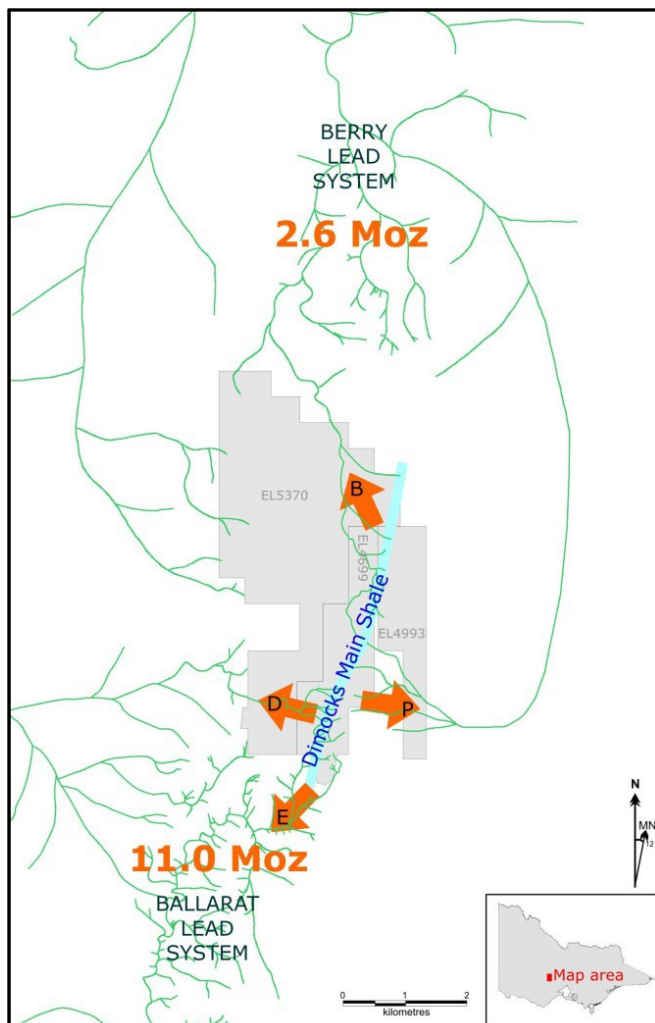


Figure 1. New Ballarat tenements showing the Dimocks Main Shale target - the source of major auriferous deep lead systems at Eureka (E), Pootilla (P), Black (B) and Dead Horse (D)

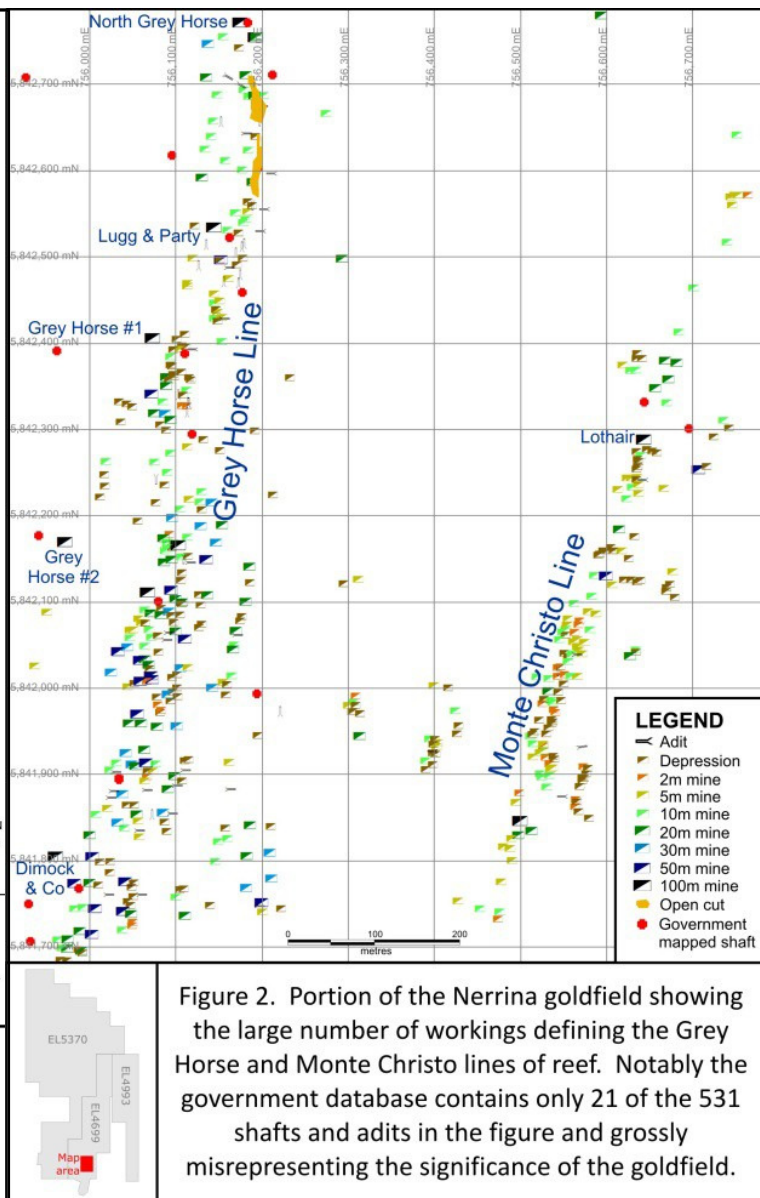


Figure 2. Portion of the Nerrina goldfield showing the large number of workings defining the Grey Horse and Monte Christo lines of reef. Notably the government database contains only 21 of the 531 shafts and adits in the figure and grossly misrepresenting the significance of the goldfield.



Figure 4. At least 5 generations of major alluvial workings are eroded from the Dimock's Main Shale host at the northern end of the tenement – eroding into the Black Lead and on to the Berry Lead systems.

New Ballarat have illustrated that only a small percentage of the historic workings were recorded in government databases (Figure 2) and that the 200,000 ounces of recorded production does not fully represent the probable production. Nerrina was a major contributing gold source for the famous Berry and Ballarat alluvial lead systems (Figure 1). Field mapping tracks alluvial workings back to the Nerrina reefs, in particular the Dimock's Main Shale. An extensive lead system covers the Dimocks Main Shale at the northern end of the tenement (Figure 4) but elsewhere it is peppered with workings.

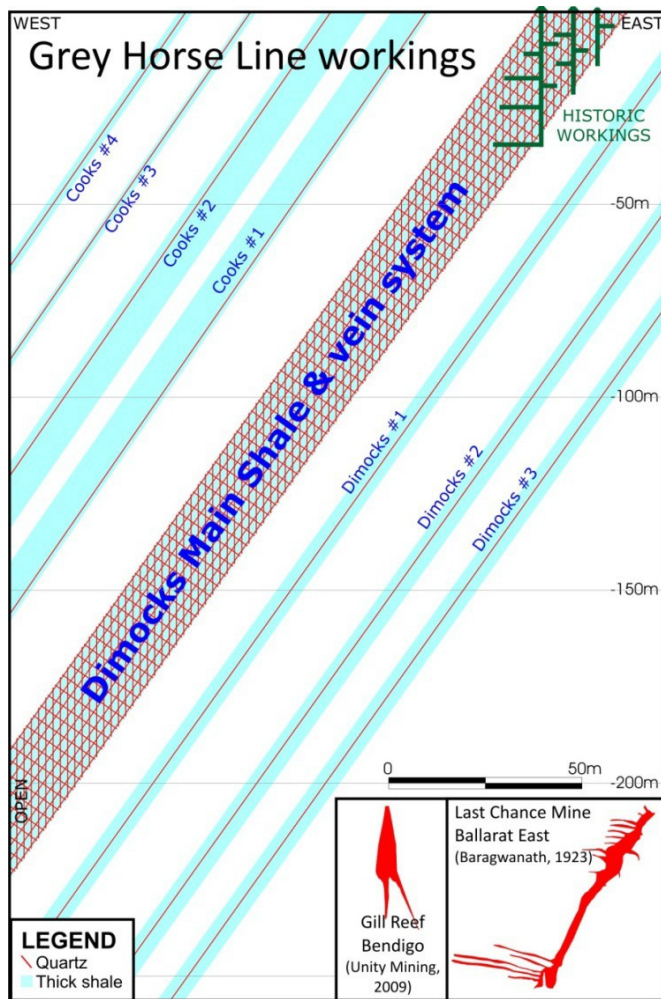


Figure 3. The Grey Horse Line – Dimock’s Main Shale Host

Competent Persons Statement

Information in this report that relates to a statement of Exploration Results of the Company is based on information compiled by Dr Rodney Boucher B.App.Sc.(Geol) Hons. M. AIG R.P. Geo., M. AusIMM. Dr Boucher is a consultant to 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”). Dr Boucher 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.

In the 1800’s miners selectively mined individual quartz veins up to two metres in width on each of the reefs at Nerrina with recorded gold grades commonly exceeding 1 oz/tonne. The Dimocks Main Shale provides an exciting opportunity for Dart Mining to bulk mine a series of auriferous veins across the width of the shale that can be up to 25 metres (**Figure 3**). Figure 3 shows mineralisation within the Dimock’s Main Shale with minor parallel quartz reefs at shale contacts. Examples from large, productive reefs in Bendigo and Ballarat are illustrated at the same scale for comparison. The cross section is based on historic records, field mapping and New Ballarat’s diamond drilling program. Veins up to two meters are parallel and perpendicular to bedding and upright on cleavage, forming a low density stockwork. Two metre RC composites from previous drilling intersected up to 176 g/t Au. The delineation of a minimum JORC compliant Inferred resource of greater than 300,000 ounces grading 3.5g/t Au, would trigger the purchase of New Ballarat. If this is achieved then Dart Mining will issue approximately 8.9 million fully paid ordinary shares to acquire 100% of New Ballarat and its Nerrina tenements. Dart Mining has the option at its sole discretion to walk away from the transaction at no break cost at any point up to declaring the threshold JORC-compliant resource.

Nerrina represents a good opportunity at a low entry price for Dart Mining to diversify its exploration footprint and utilise its available geological resources in a very prospective gold region.