

ASX ANNOUNCEMENT UNICORN PROJECT UPDATE

Highlights

- Unicorn draft EES Guidelines to be released for public comment in January 2014
- Desk-top peer review of Unicorn metallurgy is underway
- Nerrina drilling commencement deferred until February 2014
- Exploration activities in NE Victoria continuing with very encouraging results

Unicorn Update

As announced to the ASX on 18 November 2013, Dart Mining NL (ASX: DTM) has made the decision to moderate progress of the Unicorn prefeasibility study and environmental approvals. Key work is however continuing, including an initial desktop peer review of the metallurgical studies completed to date as well as working with key Government departments to finalise the required study program for the Environmental Effects Statement (EES).

It is anticipated that the draft EES guidelines will clearly stipulate what activities Dart Mining must complete in order to satisfy the Planning Minister that intended mining activity is socially and environmentally feasible at Mt Unicorn, with the local community encouraged to comment on the draft guidelines before they are finalised. In January 2014, once the draft EES guidelines are released, further community consultation will occur with Corryong and surrounding communities with a focus on seeking feedback on the draft EES guidelines and the community's key concerns with the Unicorn project.

The first Technical Review Group (TRG) meeting was held in late November with approximately 10 Government departments represented. The TRG is an important aspect of the EES process as it allows for broad consultation with Government departments under one meeting structure which greatly streamlines reporting and project feedback. The Government departments now have a very detailed understanding of the project, and a site visit and further meetings are planned for 2014.

Further flora studies now completed at Unicorn have focused on what could have been the single endangered species in the study area – the Purple Eyebright. It is now determined that it is the common species of Purple Eyebright which is widespread in North East Victoria, and not endangered, which should greatly simplify flora studies as part of the approvals process.

In terms of metallurgical studies, a desk top peer review process is currently underway. Depending on recommendations from the peer review, and other research work carried out by Dart Mining, further laboratory metallurgical studies may be undertaken during the first half of 2014.

12 December 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:

Mr Chris Bain

Managing Director:

Mr Lindsay Ward

Executive Director:

Mr Dean Turnbull

Non-Executive Directors:

Mr Stephen Poke

Mr Richard Udovenya

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Nerrina Update

Dart Mining announced in November 2013 that it had 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’s Nerrina project holds three strategic gold tenements that cover approximately 10km of strike length (with an initial 2.2km target zone) of underexplored gold bearing systems along the very prospective Grey Horse and Monte Christo lines of reef, that historically have yielded approximately 200,000 ounces of gold with documented mined grades commonly exceeding 1oz/t (31.1g/t).

Dart Mining had hoped to commence drilling at Nerrina prior to Christmas, but drilling has been deferred to February 2014 while the Company waits for a suitable Victorian based RC rig to become available.

An initial 10 - 14 hole program is planned to test the main reef area and depending on results will be expanded to ideally define a resource within the target area.



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

Regional Exploration – NE Victoria

Regional soil sampling traverses across known geochemical, magnetic or topographic features are well underway at several locations in close proximity to the known porphyry’s of Unicorn and Morgan including Gentle Annie, Mighty Annie and Excitement Creek (refer Figure 2 below).

The intent is to develop a series of possible drill targets from these grassroots exploration activities that, subject to prospectivity maybe drill tested during the first half of 2014.

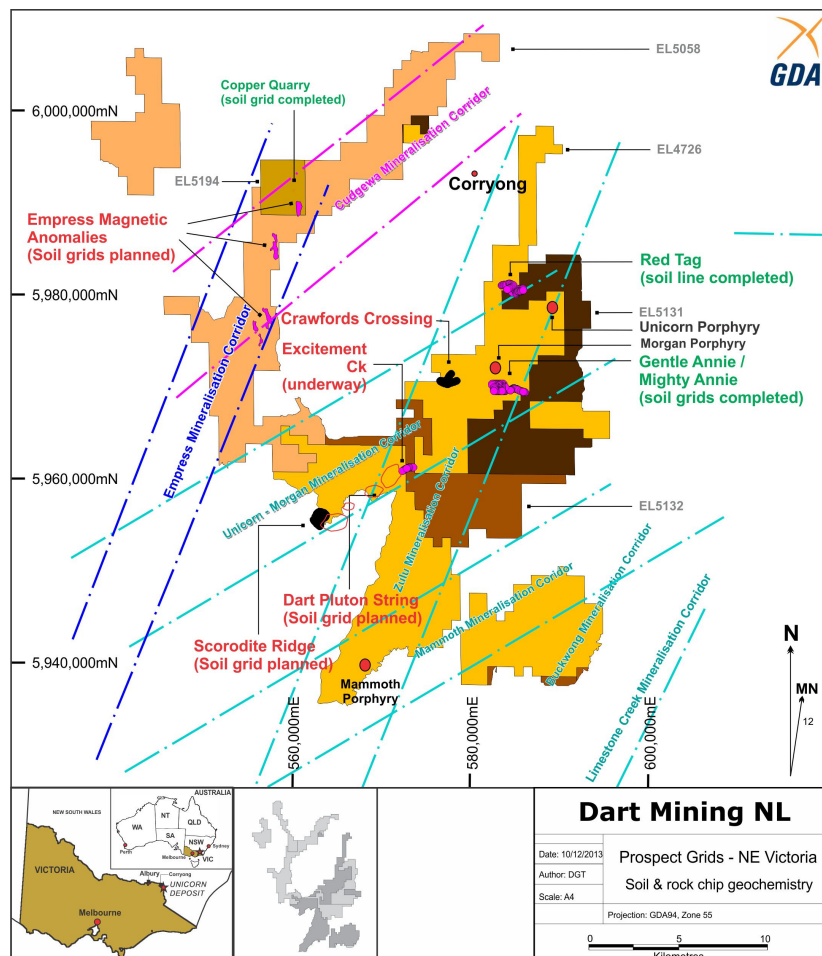


Figure 2. Planned and completed soil sampling programmes.

Gentle Annie

Regional exploration work has been progressing well at the Gentle Annie magnetic anomaly. The area is located approximately 500m south of the Morgan Porphyry prospect with work conducted to date consisting of a 1km x 1.5 km soil grid. Geological mapping conducted during soil sampling shows narrow areas of outcropping quartz feldspar porphyry in the North West corner of the grid showing low level quartz stockwork veining and co-incident elevated base metal and silver geochemistry (Zn, Pb and anomalous Ag). An open coincident Cu, As and Au anomaly in the SE corner of the current grid will be further examined to the south with an additional soil line, assay data is expected shortly.

The soil geochemistry appears to illustrate similar metal zonation to Morgan and Unicorn and represents a classic porphyry system signature. The presence of anomalous areas of gold in soil is encouraging as it is not present over large areas at either Morgan or Unicorn and may indicate different fluid chemistry within the interpreted buried porphyry system. Further work may locate areas for follow-up drill testing within the prospect grid.

Mighty Annie

Mighty Annie lies to the east of Gentle Annie in a creek above the proposed Unicorn tailings dam site. Anomalous stream geochemical results have been identified by previous explorers but never followed up. An east-west soil traverse across this anomalous drainage and a magnetic anomaly has shown a possible hot spot related to the main magnetic feature. Mapping shows significant stock work quartz veining running over the magnetic high. This feature may be worthy of follow up chip sampling to establish if it represents the source of the drainage gold anomalism.

Excitement Creek

This prospect was named by CRA following encouraging stream sediment results. They conducted limited follow-up work but failed to find any source of the anomalous results. There is an elliptical topographic feature close to Excitement Creek across which a single geochemical traverse will test if this is a mineralised, intrusion-related system.

Regional Exploration – NE Victoria**Koonenberry (NSW EL8190)**

An initial site visit to the Koonenberry lease (EL8190) in North West NSW was undertaken in late November. The purpose of the visit was to become familiar with the ground, take some initial samples to gain a better understanding of the geology and to plan for a more extensive program in Q2 2014 when the weather is more conducive to exploration activities.

The exploration focus will be on finding hidden or buried ultramafics or gabbros which can be hosts of high grade Ni ores.