



DARTMININGNL

Corryong Community Meeting

31 July 2012

Lindsay Ward
Managing Director

ASX : DTM
July 2013



DISCLAIMER

The information contained in this document is disclosed to you by Dart Mining NL (ACN 119 904 880) (the "Company").

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This document is not a prospectus or other disclosure document.



DTM CASHED UP + MOVING FORWARD

**Cash ~\$6.2M¹ with burn rate ~\$240,000 / month
PLUS \$4.7M 2nd Red Kite Tranche² PLUS FY13 R&D refund**

**Vic. Govt re-affirming it's commitment to resource development
Single contact point, project facilitation, statutory timeframes**

Strategy 1 – Progress Unicorn Prefeasibility

Strategy 2 – Growth DTM Tenements NE Vic – Gold + Porphyry's

Strategy 3 – Growth M&A – Gold and Base Metals

¹ As at 7 July 2013 ² Refer ASX announcement 12 March 13. Second tranche subject to key milestones



DTM INVESTMENT HIGHLIGHTS

- Unicorn deposit – **potentially a long life Mo + Cu + Ag porphyry mine**
- Red Kite (US metal merchant) invests upto A\$10M – **detailed due diligence**
- Prefeasibility underway – **fully funded, as is regional exploration**
- High grade from surface – **very low strip ratio / available infrastructure**
- Very positive metallurgy – **no known native title, flora or fauna issues**
- NPV \$255M initial 14 years (100% equity) – **+6yr life¹ adds \$50 - 70M NPV**
- 2.5 year payback – **pretax IRR 27% (discount rate 10% / 100% equity)**
- \$304M capital – **all up cash cost @ \$8/lb² Mo (onsite, logistics, smelting)**

¹ Still to be geologically defined and included in a JORC Resource, ² Net of credits



ABOUT RK MINE FINANCE – RED KITE

- RK Mine Finance specializes in providing development, acquisition and bridge financing to miners of precious & non-ferrous metal (www.RKMineFinance.com)
- Red Kite Group – **~\$3.5B under management¹ (~\$1.7B mine finance exclusively)**
- Large global metal merchant – **NY, London, Shanghai, HK, Sydney, Bermuda**
- Red Kite \$10M DTM investment² – **major confidence boost for Unicorn**
 - Red Kite rewarded from production – **3% NSR royalty @A\$8.5M (2 tranches)³**
 - Equity A\$1.5M (2 tranches) invested² – **10% premium to 20 day VWAP**
 - Currently ~4.5% shareholding – **will move to ~9% with 2nd tranche**
 - Red Kite detailed due diligence – **confidence in Unicorn & management**



\$8.6M (AUD)
Equity and Off
take Agreement
(August 2012)



\$50M Equity, Loan
and Off take
Agreement
(November 2012)



\$20M Equity,
Royalty and Off
take Agreement
(November 2012)



\$20M Royalty
Agreement
(February 2013)

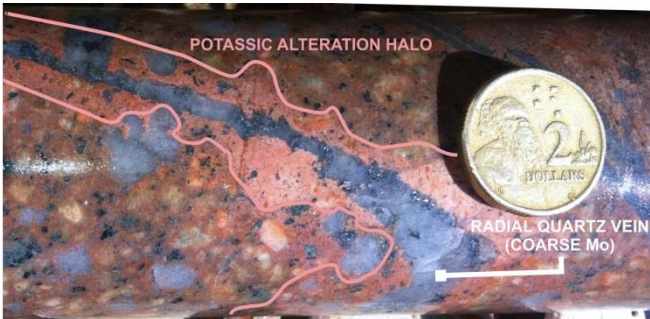
¹ 30 April 2013 ² Refer ASX announcement 12 March 13 ³ Second tranche subject to meeting key milestones

HIGH GRADE ZONES CONTINUE AT DEPTH



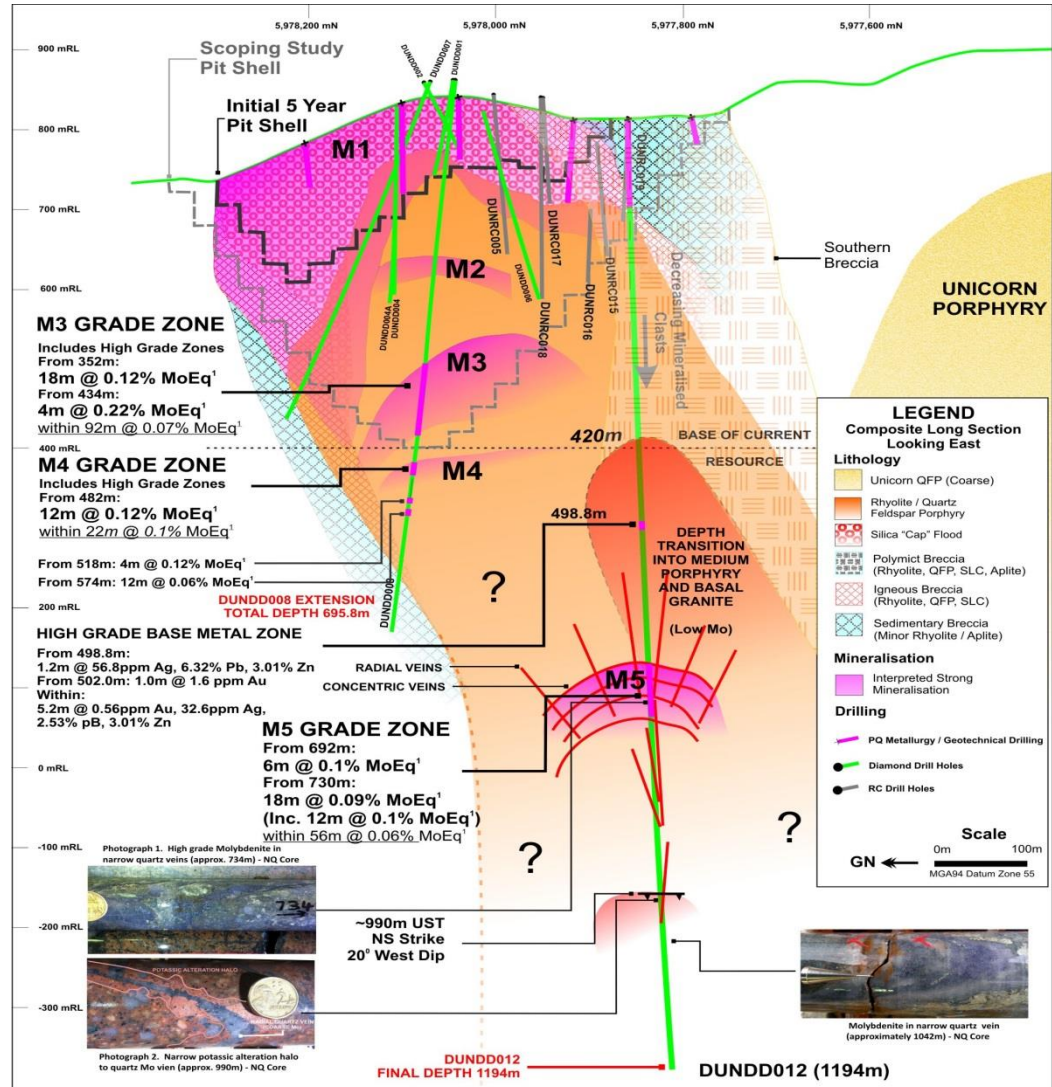
DUNDD012 - 990m DEPTH (UST - Down Hole)
(North - South Strike and approx 20° W Dip)

Additional Rhyolitic Pulse showing UST
- Pulse centre to the east of drilling.



DUNDD012 - 990m DEPTH
(East - West Strike and approx 70° N Dip)

Coarse visible Mo within radial veins
showing strong Potassic alteration halos.





SCOPING STUDY PRODUCTION PARAMETERS

- Initially open cut mine – **potential to move to underground**
- Residential mine within Corryong Community – **not fly in fly out**
- High grade from surface and outcrops – **very low strip ratio**
- Clear / Mine / Crush / Float / Tailings – **simple separation process**
- Targeting 20 year mine life – **10Mtpa ore / ~30Ktpa concentrate**
- 51% Mo Con (~3ktpa¹ Mo) – **23% Cu/Ag Con (~6Ktpa¹ Cu, ~0.8Moz Ag¹)**
- Export in containers – **truck to Albury / train to Melbourne Port**
- Buy local - employ local - live local – **community support is key**

¹ Average First 10 Years of Production from Scoping Study



PRE-FEASIBILITY STUDY PARTNERS



Ecology & Cultural Heritage - Biosis are expert consultants in the field of Environmental, Ecology (fauna & flora) and Cultural Heritage Management throughout Australia



Environmental and Approvals - GHD are a longstanding Global consultancy firm specialising in Environmental Management



Metallurgical Test Work -AMML Pty Ltd, an established minerals testing laboratory specialising in flotation test work



Water Management - URS is an Industry leader in sustainable water resource practices and technologies



Mine Design -Mining Plus are global mining consultants with a proven track record of delivering innovative & practical results



Tailings Storage & Management - ATC Williams are specialist consultants for the design, transport, storage & management of mine tailings



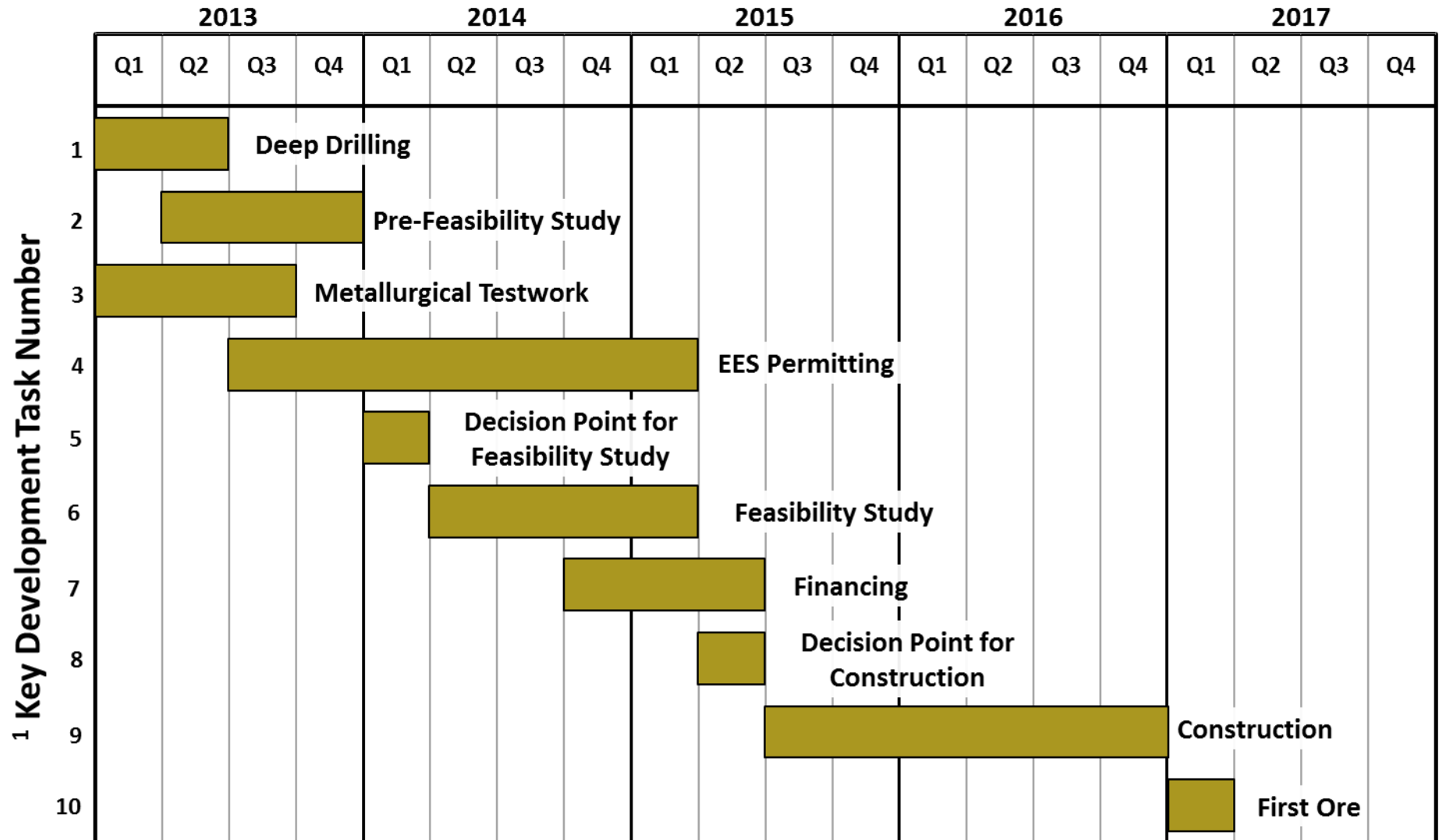
Plant Design and Prefeasibility Study - Lycopodium is a leading Australian engineering & project management group, developing & commissioning major resource projects worldwide



Power Supply - Parsons Brinckerhoff is a Leading Provider of engineering & project management services to the global power/energy Market



INDICATIVE PATHWAY TO PRODUCTION



¹Unicorn is not in production and there is no certainty that the pathway to production will occur



EMPLOYMENT OPPORTUNITIES

- Approximately 85 full time jobs when in operation
 - ✓ Trades, equipment & plant operators, supervisors and warehousing
 - ✓ Geology, mining, processing, metallurgy, surveying, accounting
 - ✓ Only essential employees onsite - other staff based in Corryong
 - ✓ Not fly in fly out - full residential mine
- Many support roles in supplying services to the mine
 - ✓ Transport, consumables, fuel, light vehicle maintenance, services
- Employ and train people from the community
 - ✓ Specialist positions to relocate with families to Corryong or nearby towns
- Construction of the mine and plant will take about 18 months
 - ✓ Over this time there will be up to 100 contractors working on site
 - ✓ Some will be specialist contractors from out of town
 - ✓ Town will benefit from the supply of accommodation, food & transport

- In Victoria, environmental assessment of the potential environmental impacts or effects of a proposed development may be required under the *Environmental Effects Act 1978*
- When a proposed project could potentially have significant environmental effects, a written referral is sent to the Minister for Planning requesting a decision on whether an Environmental Effects Statement (EES) is required
 - ✓ Dart will submit the referral document on 2nd August
 - ✓ The Minister for Planning will make a decision within 20 business days on whether the project requires an EES
- If the Minister decides that an EES is required, the project proponent is responsible for preparing the EES and undertaking the necessary investigations

WHAT IS INCLUDED IN AN EES?

- A description of the proposed development
- An outline of public and stakeholder consultation
- A description of the existing environment that may be affected
- Predictions of significant environmental effects of the project
- Proposed measures to avoid, minimise or manage adverse environmental affects
- A proposed program for monitoring and managing environmental effects during the project implementation

STUDIES LIKELY TO BE COMPLETED

- Risk assessment
- Soils and geochemistry
- Surface water, flooding and drainage
- Biodiversity and habitat
- Groundwater
- Water use
- Greenhouse gases and energy consumption
- Cultural heritage
- Air quality
- Noise and vibration
- Visual
- Social and economic
- Road, traffic and transport
- Rehabilitation and closure
- Land use

COMMUNITY INVOLVEMENT

- Dart Mining is committed to involving the community in the EES process
- Dart Mining will further develop their Consultation Plan to inform individuals and groups who could be affected and provide opportunities for input
- Consultation will help Dart Mining to identify issues of concern and potential effects, as well as get feedback from stakeholders on project options or potential mitigation measures
- Members of the public can also participate in the EES process by providing written comments on the draft scoping requirements and the final EES

- Biosis Wangaratta office is managing the Ecological and Cultural Heritage aspects of the Prefeasibility Study for Dart Mining
- Biosis provide expert consulting services in ecology and cultural heritage. They are industry leaders and have 30 years experience throughout Victoria and south eastern Australia
 - ✓ Victorian Desalination Project
 - ✓ Peninsula Link
 - ✓ Wind farms in western Victoria
 - ✓ Chiltern Quarry
 - ✓ Northern Victoria Irrigation Renewal Project
 - ✓ Barnawartha LOGIC Hub

- Commonwealth *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act)
- Victorian *Flora and Fauna Guarantee Act 1988* (FFG Act)
- Victorian *Environmental Effects Act 1978*
- Victorian *Planning and Environment Act 1987* (including regulations for permitted removal of native vegetation)

Biosis determines which species and communities are within the investigation area, as well as the potential for any listed species and communities listed under the EPBC and FFG Acts. Biosis then works with Dart Mining to design the project to avoid or mitigate impacts in line with legislation and policy

SURVEY AIMS AND METHODOLOGY

- Database searches to determine potential for listed species and communities
- General field survey (collecting lists of species, assessing vegetation, habitat type and quality)
- Map suitable habitat for listed flora species (survey during spring flowering season)
- Assess aquatic habitat values
- Use remote camera technology and hair tubes to target detection of Spot-tailed Quoll and Smoky Mouse (both listed under the EPBC Act)
- Call playback to detect large forest owls
- Spotlighting for nocturnal species



Australian Owlet-nightjar

- Majority of fauna habitat types within the study area are common and widespread in the region (drier forests and woodlands)
- Most of the fauna species detected during survey are common, and typical of the habitat types present
- White-footed Dunnart was recorded (listed under the FFG Act)
- Some fauna species on the DEPI Advisory list were recorded (eg. Lace Goanna)
- The EPBC and FFG-listed species Spot-tailed Quoll and Smoky Mouse were not recorded, and are now considered to have a low likelihood of occurrence in the investigation area
- The aquatic habitats near the mine, plant and tailings storage facility are unlikely to support listed aquatic species

SOME FAUNA SPECIES IDENTIFIED

Black Wallaby



Feral Cat



Long-nosed Bandicoot



White-Winged Chough



Eastern Yellow Robin



Superb Lyrebird



FIELD SURVEY RESULTS - FLORA



Eyebright *Euphrasia* sp.

- The majority of the vegetation types within the investigation area are common widespread, and have a conservation status of ‘least concern’
- The investigation area may contain two species listed under the EPBC and FFG Acts (Purple Eyebright and Austral Toad-flax).
- Targeted survey will be undertaken for these species in spring

- Preliminary flora and fauna findings are being reviewed by the regulatory authorities
- Further survey's will be undertaken in spring
- Cultural heritage studies will be undertaken in 2014
- Biosis will provide ongoing objective advice to ensure compliance with legislation and to minimise impacts to biodiversity during the construction and mine operation
- The community will have the opportunity for input through the EES process

TAILINGS STORAGE OPTIONS

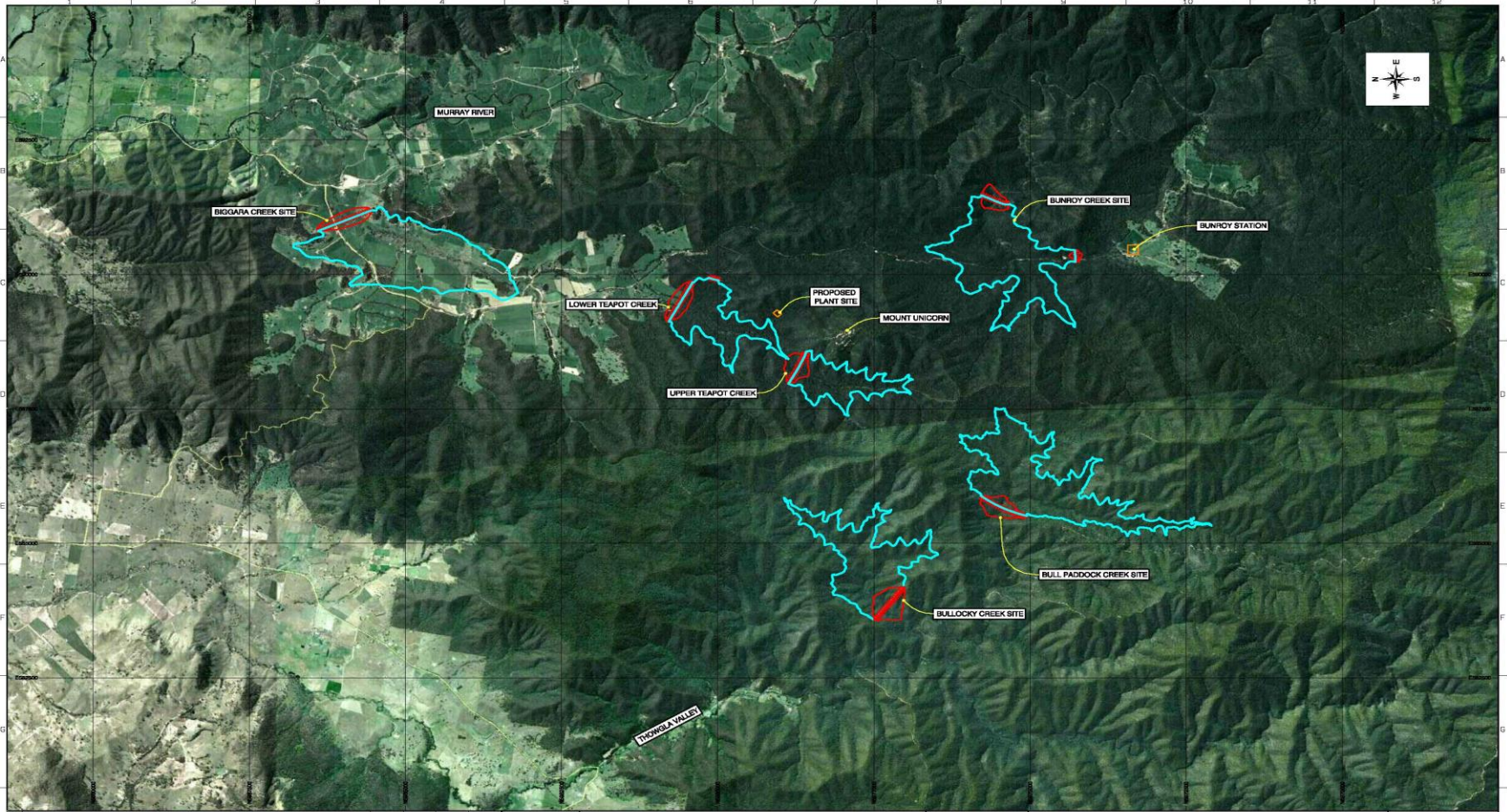
- ATC Williams (specialist tailings engineers) retained to develop a tailings and water management solution for Unicorn
- Five tailings storage options investigated
 - ✓ Teapot Creek - adjacent to Mt Unicorn
 - ✓ Bunroy Creek - located south-east of Mt Unicorn in a heavily forested valley close to Bunroy Station
 - ✓ Biggara Creek - situated on privately owned farm land immediately to the north of Mt Unicorn
 - ✓ Bullocky Creek - situated to the west of Mt Unicorn on a tributary of Thowgla Creek
 - ✓ Bull Paddock Creek - immediately south-west of Mt Unicorn, also a tributary of Thowgla Creek



TAILINGS SITE SELECTION PARAMETERS

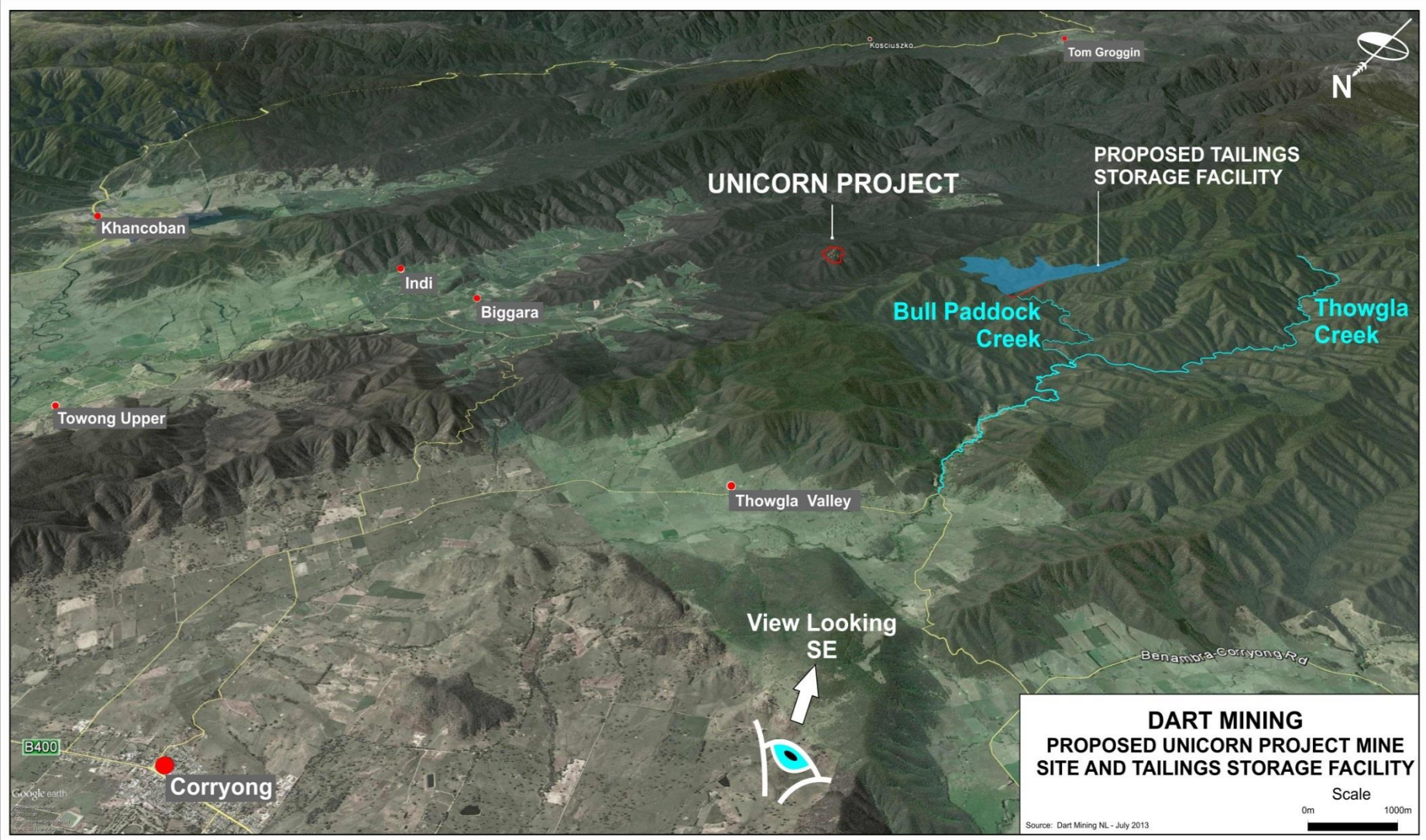
- Potential to store life of mine tailings production (200Mt)
- High storage efficiency - ratio of storage volume to wall height
- Community, cultural heritage and societal considerations
- Site vegetation and current land use
- Tailings discharge and return water management
- Sources of embankment construction materials

TAILINGS STORAGE OPTIONS



					SCALE 1:30,000 @ A1 JOB No. 112328.01 DATE 20.05.13 DESIGN PS DRAWN CF CHECKED APPROVED		 ATC Williams GROUNDED IN DESIGN				DART MINING UNICORN PROJECT		FIGURE 2	
					Mob T +61 8 9587 0900 Perth +61 8 9561 4666 perth@atcwilliams.com.au		A.B.N. 64 005 931 288 www.atcwilliams.com.au		DART MINING NL		ALTERNATIVE TSF SITES		CLIENT No. 100001 REV. No. A SHEET SIZE A3 SHEET 1 OF 1	

PROPOSED TAILINGS STORAGE SITE





BULL PADDOCK CREEK - PREFERRED SITE

- Efficient site in terms of ratio of wall height to storage volume
- Relatively isolated location with minimal visual impact
- Low grade regrowth forest rather than prime agricultural land
- No known cultural heritage constraints – detailed survey still to be completed
- Least impact from a community, societal and environmental impact
- Viable sources of rock fill material for embankment construction



BULL PADDOCK CREEK - PREFERRED SITE

- Tailings dam will block run off from Bull Paddock creek
- It will be a NIL DISCHARGE Tailings dam ie no runoff from tailings into Thowgla creek
- Investigating the viability of diverting part of the southern Bull Paddock creek catchment to maintain environmental flow
- Bull Paddock creek catchment will provide make up water to mine
- More detailed studies are underway with a focus on understanding impacts on Thowgla creek
- Thowgla creek and Bull Paddock creek will be monitored for both flow rate and water quality



SUMMARY AND KEY TAKE AWAYS

- Unicorn deposit – **potentially a long life Mo + Cu + Ag porphyry mine**
- Red Kite investing up to A\$10M into Unicorn – **detailed due diligence**
- Prefeasibility underway – **fully funded, with cash at bank \$6.2M¹**
- Approvals process has commenced – **EES referral to be submitted**
- Community will have concerns – **tailings / water / traffic / habitat**
- Dart committed to working with the community – **further meetings**
- Environmental effects statement – **ensures extensive community input**
- Residential mine not fly in fly out – **85 direct employment opportunities**

¹ As at 7 July 2013



FURTHER DISCLAIMER

Economic Potential

The Unicorn project remains at an early stage of planning and assessment and there are risks associated with the estimates of key parameters (including but not limited to further metallurgical test work to advance mineral processing design and the need to accurately cost the required tailings storage solution for the project). However, the data is sufficient to allow assessment to a scoping study level of accuracy and no technical issues have been identified at this stage that would prevent the project from advancing to a Pre-Feasibility study.

A key conclusion of the scoping study is that the project is considered to have positive economic potential.

Further Studies

Further studies are now required to increase confidence in the projects parameters and economics. In the coming months, Dart Mining will look to initiate a pre-feasibility study and to assess opportunities to extend the mine life, improve project economics and look at the potential of underground mining.



DARTMININGNL

Competent Person 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.