



US-BASED INSTITUTION RED KITE AGREES TO INVEST UP TO A\$10M INTO DART MINING'S UNICORN PROJECT

- **US based investor, Red Kite, to inject A\$5.3M into Dart Mining**
 - \$4.5M to secure a 2% Unicorn Project royalty and
 - \$0.8M subscription for shares at 10% premium to 20 day VWAP
- **In addition, Red Kite holds an option to inject a further A\$4.7M into Dart Mining**
 - \$4.0M for a further 1% Unicorn Project royalty and
 - \$0.7M subscription for shares at 10% premium to 20 day VWAP
- **For every two shares subscribed for by Red Kite, it will be granted one option**
- **Funding will be used for a full feasibility study and to obtain approvals**
- **Red Kite has completed detailed due diligence in relation to Unicorn**
- **Red Kite will have right of first refusal for Offtake (Cu / Ag only and not Mo) and to provide project finance**
- **Unicorn is a potential new mining project in NE Victoria with its focus being molybdenum (Mo), copper (Cu) and silver (Ag) mineralisation**

RK Mine Finance (**Red Kite**), a US-based institutional investor, has today agreed to purchase up to a 3% Net Smelter Royalty (NSR) in the Unicorn Project for cash of \$8.5M and to inject new equity of up to \$1.5M into Dart Mining NL (ASX:DTM).

Red Kite's investment into the Unicorn Project and Dart Mining will be made in two tranches. The first tranche will involve the purchase of a 2% Unicorn Project royalty for A\$4.5M and the subscription of A\$0.8M for new Dart shares at a 10% premium to 20 day VWAP. The initial investment is subject to FIRB approval, expected in April, and the satisfaction of other conditions precedents typical of an investment of this nature. It is expected that the first tranche of Red Kite's investment in the Unicorn Project and Dart Mining will be received by no later than 30 April 2013.

The second tranche of Red Kite's investment into the Unicorn Project and Dart Mining involves, in practical effect, an option to purchase an additional 1% Unicorn Project royalty for A\$4.0M and to subscribe A\$0.7M for further Dart Mining shares (at a 10% premium to 20 day VWAP).

The second tranche is subject to Red Kite being satisfied that certain milestones relating to the Unicorn Project (for example, demonstrated progress with the pre-feasibility studies, with a particular focus on environmental approvals, tailings and metallurgy) have been satisfied. Unless extended, these conditions must be met by 31 October 2014. Dart Mining is confident that the conditions set by Red Kite for the second tranche can be met well in advance of that date.

The agreement with Red Kite also provides it with a right of first refusal on an Offtake Agreement for all copper and silver (**but not molybdenum**) produced by the Unicorn Project and an option to provide financing for the Unicorn Project (once a decision to mine has been made by Dart Mining).

Red Kite provides mining companies with project financing and metal off-take agreements for initiation or expansion of mine production and is part of the Red Kite group. Red Kite operates across the global metals industry from offices in Bermuda, Denver, Hong Kong, London, New York, Shanghai and Sydney. Investors in Red Kite funds include college endowments, foundations, family offices, pensions and other institutional investors. For more information about Red Kite visit www.RKMineFinance.com/

"Dart Mining has worked closely with Red Kite through a detailed due diligence process which involved a site visit by Red Kite's investment team and its appointed experts. The due diligence included a thorough review of the mining methodology, plant design, geological model, environmental impacts and the financial assumptions underpinning the Unicorn scoping study," said Lindsay Ward, Dart Mining's Managing Director.

"Red Kite's agreement to make a substantial investment in two tranches is a real vote of confidence in the Unicorn Project. It will not only enable Dart Mining to accelerate the feasibility and approvals process, but it also sends a strong message to other potential Unicorn cornerstone investors and off-take partners that will be needed as Dart Mining moves forward with the Project," Lindsay Ward added.

ASX ANNOUNCEMENT

12 MARCH 2013

ASX Code: DTM

Investment Data

Shares on issue	198.54M
Unlisted options	14.55M

Shareholders

Top 20 Hold 38%

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

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Importantly, the arrangements with Red Kite specifically contemplate the introduction of a cornerstone investor to the Unicorn Project. The preferred course for such an investor is likely to be by a direct investment by the cornerstone investor into a joint venture established for the purpose of holding the Unicorn Project assets.

For every two fully paid ordinary shares subscribed for by Red Kite, it will be granted an option entitling it to subscribe for one Dart share at an exercise price 30% above the 20 day VWAP for Dart Mining shares with an expiry three years after grant.

Dart Mining will not require shareholder approval in relation to either the sale of the 2% Unicorn Project royalty or the issue of the shares comprising the first tranche of Red Kite's investment.

About Dart Mining

Dart Mining NL (ASX:DTM) is a Melbourne-based exploration and development company that has discovered and is seeking to develop 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 in Victoria about 35km south of Dart Mining's tenements.

The Unicorn Project, which is Dart Mining's principal project, is a molybdenum (Mo), copper (Cu) and silver (Ag) Climax-style porphyry that has similar geological characteristics to the world class Henderson Climax-style primary Mo porphyry mine in Colorado USA. The Unicorn Project has a number of unique characteristics. It outcrops, has an extensive high grade zone from surface, is about 20km from the National Electricity Market infrastructure (hydro generation, switchyards and transmission lines), has abundant water onsite, road access, an existing logistics chain from mine to market, no known native title, flora or fauna issues and strong Corryong community and government support.

Dart Mining completed a detailed preliminary economic assessment (scoping study) for the Unicorn Project in October 2012. It yielded compelling economic results and warranted the undertaking by Dart Mining of the proposed prefeasibility studies.

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 as it adds strength, hardness, toughness and resistance to corrosion. Molybdenum also has a range of chemical uses including acting as a catalyst to remove impurities, notably sulphur, during crude oil production. Molybdenum is also used in the paint and plastics industries.

World demand for molybdenum is growing at 4% to 6% pa and new uses for molybdenum continue to be discovered. A recent example is the development by two Australian scientists of a new two-dimensional material using molybdenum oxide that they believe could revolutionise the electronics market by facilitating thinner, faster and lighter gadgets. This continues molybdenum's diversification into areas and uses in addition to its traditional use in steel production.

The use of molybdenum is also growing in the renewable energy sector where it is used in the manufacture of solar panels and, potentially, as an 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.