

ASX ANNOUNCEMENT STRATEGIC PLAN ADOPTED

Dart Mining hits the accelerator with a \$9.9 million strategic plan to complete Unicorn PFS whilst also advancing surrounding exploration portfolio

The Board of Dart Mining NL (DTM) has framed a 15-month strategic plan which involves staged expenditure of \$9.9 million to accelerate completion of its preliminary feasibility studies (PFS) of the Unicorn base-metals project in north-eastern Victoria (Unicorn), as well as advancing its exploration portfolio within the region.

The programme's initial stage is the already commenced petrology and mineralogy work to understand the potential impact and distribution of the Cu/Zn separation issue. Completion of that work by July 2014 will further clarify the full suite of inter-related pre-feasibility studies for Unicorn that will be required to outline a path to development.

A series of very encouraging exploration results announced to date from Dart's north-east Victoria tenement package, surrounding the Unicorn deposit, continue to highlight the region's growing prospectivity and underscores Dart's determination to refocus its geoscience research and development model to recognise new porphyry related discoveries within Dart's founding tenement areas. With targeted exploration driven by Dart's highly successful original geological model and rejuvenated exploration in the surrounding region, existing prospects will be drill tested and new targets generated and evaluated.

Key components of the 15 month strategic plan include:

- Metallurgical studies and test work to address Cu / Zn separation issues following the petrology and mineralogy work;
- Resource upgrade drilling;
- Accelerated work on establishing and expanding data acquisition and performing the work requirements for EES approval, including: expanded baseline monitoring, identification and performance of environment - appropriate water source refinement options, tailings impoundment refinement options and flora and fauna baseline data generation and monitoring;
- Engineering infrastructure studies, including power refinement options; and
- Mine and processing plant design and associated costings.

24 March 2014

ASX Code: DTM

Investment Data:

Shares on issue 207M

Unlisted options 11.5M

Substantial Shareholders:

Top 20 Holdings 40%

Key Projects:

Unicorn Porphyry Mo-Cu-Ag

Morgan Porphyry Mo-Ag-Au

Mountain View Au

Board & Management:

Chairman:

Bruce Paterson

Acting CEO:

John Cornelius

Executive Director:

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Dart Chairman, Bruce Paterson, noted that establishing the requisite timelines and funding needs of these key components within the strategic plan was fulfilment of a commitment made when the new members of the current Board were appointed in February this year.

“Everything we have seen since taking up our Board roles has confirmed our belief that Unicorn is a significant project with considerable potential”, he said. “It is the view of our Board and highly experienced technical advisors that the Cu/Zn separation and oxide recovery issues, which previously cast doubt on the project, can be addressed. Accordingly we are continuing to simultaneously pursue a number of related aspects of the PFS”.

“We are also buoyed by the string of previously achieved and announced geoscience modelling and exploration results which indicate a typical clustering of porphyry related mineralisation with potential to expand both the scale and life of the Unicorn project and supply follow-on projects. This north-eastern Victoria region is comparatively under-explored, perhaps because of its precipitous terrain, but it continues to give strong indications of potentially hosting substantial base and precious metal mineral resources”.

“Currently identified targets include Mammoth, Gentle Annie, Copper Quarry, Onslow Reef, Mt Morgan and Fairley’s Gold”.

“It is a measure of our confidence that \$3.6 million of the funding requirements within our strategic plan is allocated to drilling, primarily delineating the core Unicorn resource, but also to expanding our knowledge and advancement of these regional follow-up targets”.

Mr Paterson said that the related priority for the current Board is to ensure that key pre-conditions were fulfilled within the next 7 months for delivery of a \$4.7 million discretionary second tranche of funding from Orion Mine Finance Group (formerly Red Kite Finance), which is a fundamental underpinning of the funding required for the work outlined within the strategic plan.

“Our key initial task has been to restore momentum to the Unicorn project by outlining our objectives, tasks, timing and funding requirements. In doing this, as well as maintaining our geoscience commitment and rejuvenating regional exploration, I believe the current Board has initiated restored stakeholder confidence. I believe all of our stakeholders – investors, employees and the communities in which we operate – can look forward to the coming 15 months with considerable enthusiasm. However we continue to be mindful that clearly communicating meaningful progress towards our objectives and reaching those objectives, will be essential to retaining and increasing stakeholder confidence in the company.”



Bruce J Paterson

Chairman

Dart Mining NL

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