



DART MINING

Exploring and Developing Mineral Prospectivity in Eastern Australia

2023 Annual General Meeting

Shareholder Presentation

30 November 2023 11:00 AEDT

Mr. James Chirnside – Chairman & Managing Director

ASX:DTM

FORWARD LOOKING STATEMENTS CAUTION

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances.

These estimates and assumptions while considered reasonable by the Company are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements.

Investors are cautioned that forward looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

CORPORATE PROFILE

Board & Management



- **Mr. James Chirnside**
 - Chairman, Managing Director



- **Mr. Dean Turnbull**
 - Non-Executive Director,
 - Founder, Geologist



- **Mr. Richard Udovenya**
 - Non-Executive Director, Lawyer

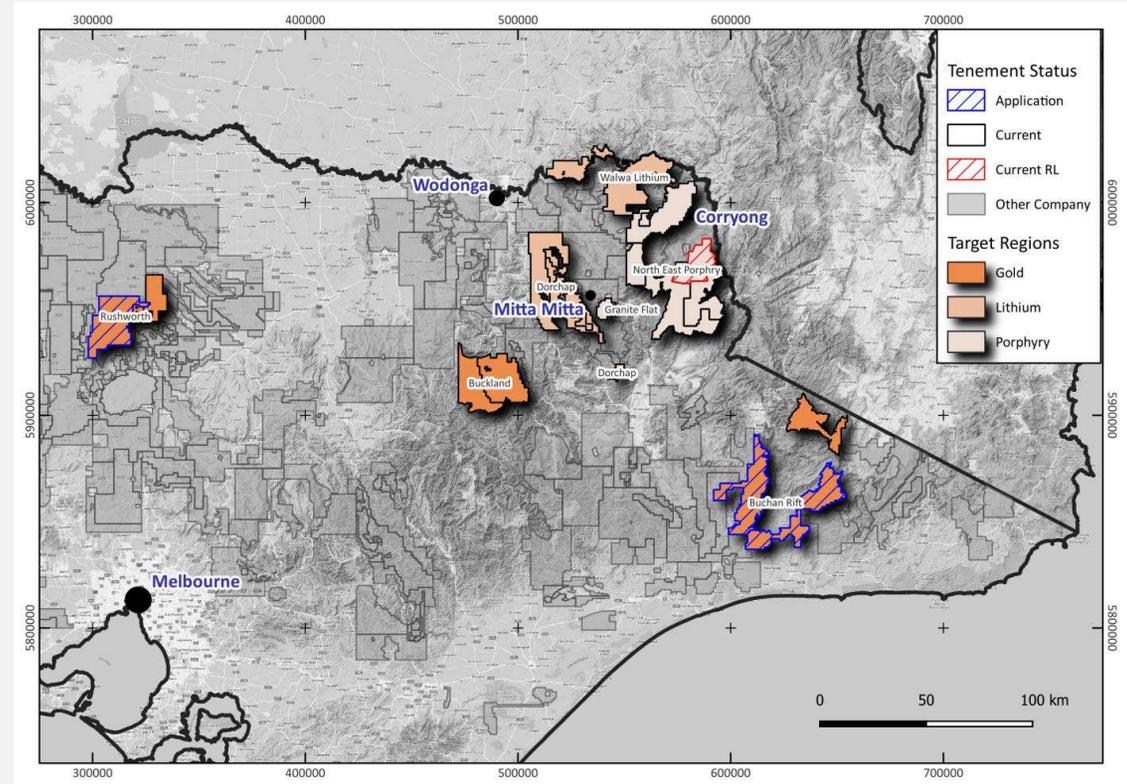
ASX Code	DTM
Shares on issue	~227m
Options & Performance	~13m
Market Capitalisation @ 0.020	~A\$4m

Management

- Mr. Owen Greenberger
Manager Exploration, Geologist
- Ms. Julie Edwards
Co. Secretary, Accounting
- Mr. Tommy Ashley
Manager Operations
- Ms. Aimee Coates
Manager Business
- Mr. Brad Milne
Manager Drilling

EXPLORATION FOOTPRINT – Dart’s advantage

- Significant landholding in Eastern Australia with ~7,000 km² tenement area
- Rich in historic Gold and Tin mining, the area is largely unexplored in contemporary times
- Footprint includes:
 - 80+ Geological targets across 6 regions
 - 9 Historic Goldfields
 - >1,000 LCT Pegmatite dykes
 - 8 Au-Cu, Mo-Cu Porphyry targets
- Geographic focus on NE Victoria, Eastern Victoria and NSW (Lachlan Fold Belt)
- Diverse geological setting
 - *Orogenic Au*
 - *Porphyry (Bulk tonnage) Cu-Au, Mo-Cu-Ag*
 - *Li-Cs-Ta Pegmatites*
- Commodity exposures to Precious, Base and Critical minerals
- Established team with extensive experience in Lachlan Fold Belt Geology



*Northern NSW Tenements Not Shown

SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A. - SQM Earn-in Joint Venture

\$12m Farm in agreement with Dart Mining NL over the Dorchap Lithium Project



SQM Profile

- Largest Lithium producer and refiner in the world
- 50/50 Joint Venture with Wesfarmers (Covelant Lithium) in the Mt Holland Lithium Project and Kwinana Li refinery
- Established 1968
- Headquartered Santiago, Chile
- NYSE Code – NYSE:SQM
- US\$ 17bln Market Capitalisation
- Revenues of US\$2.05bln
- Customers in 110 countries
- Employs ~6,000 people worldwide through 20 international offices

Carlos Díaz SQM Executive VP for Lithium said:

“We are looking forward to this new endeavour with Dart to find and potentially develop the first lithium project in Victoria. We believe that the combination of both partners’ strengths and expertise will factor in the success of this partnership”

WORK SCHEDULE 2024

Priority Projects

Dorchap Lithium (Li)

- Continuation of Surface sampling program
- Ground-truthing of LiDAR identified outcrop (~400)
- Further ~3,000m JV Funded Diamond Drilling program early 2024
- Geochemical review and additional drill target identification

Rushworth (Au)

- Field Mapping and Identification of drill targets
- Diamond Drilling Following successful RC program in 2022
- Diamond Drilling of additional drill targets

Other Projects

Northern (Corryong) Porphyries (Cu, Au, Mo)

- Field Mapping and sampling of Gold targets

Mt Unicorn (Mo, Cu, Ag)

- Metallurgical review of historic bulk samples

Walwa (Li)

- Field mapping and sampling of Lithium targets

Granite Flat (Cu-Au)

- Geophysics re-interpretation and review
- Diamond drilling program

Buckland Valley (Au)

- Field mapping and sampling across priority targets
- Diamond Drilling program north of Fairley's ridge

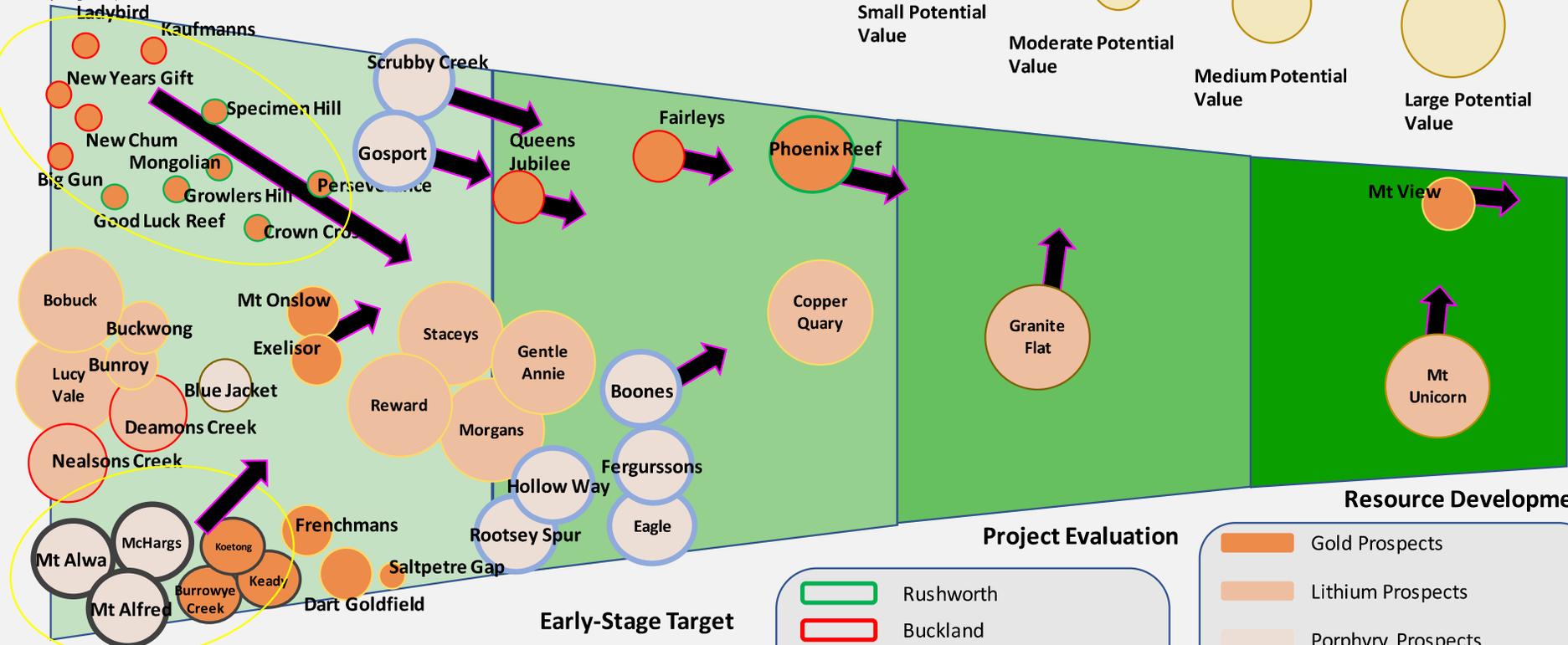
Mountain View (Au)

- Field Mapping and sampling across priority targets
- Diamond Drilling of Mt View Resource

PROJECT PIPELINE – Shifting to the right

*Not all prospects shown

CHANGING SOON
(activities in progress)



STAGNANT
(longer term projects, strategically delayed or seasonal exploration)



Project Evaluation

- Rushworth
- Buckland
- Granite Flat
- Dorchap
- North Eastern Porphyry
- Walwa

Resource Development

- Gold Prospects
- Lithium Prospects
- Porphyry Prospects
- Indicates Activity

ASX:DTM

STRATEGY FOR GROWTH – Project generation underway

Business Development

- Extensive 2022 ESG review by ERM International Group - Recommendations adopted and rolled out including extensive stakeholder engagement plans
- Dart continues to actively seek Farm-in Joint venture partnerships on its Li, Au, Ag, Cu, W, Sn projects
- SQM's Farm-in Joint venture terms have established a benchmark against which other deals can be negotiated
- As mining majors become more focussed on building out their exploration Dart is well positioned to offer compelling prospectivity

Business Operating Model

- Dart has invested in infrastructure and personnel that allows for self-reliance, efficiency, and low-cost exploration programs
- Farm-in Joint Venture arrangements like Dart's recent deal with SQM have redefined the company whilst being less reliant on shareholder funding and maintaining "discovery" exposure
- Dart is now better defined as a "project generator" and "exploration contractor"

This reshaping of Dart's business allows the company to deploy more dollars into the ground

WHY BUY DART MINING AND WHY NOW?

- SQM a Global tier one Joint-Venture partner
- Excellent Lithium drilling results with some of the best targets ahead
- Heavily discounted market valuation and market cap
- Tightly held and supportive shareholder register
- Experienced board and management
- Low and flexible cost structure
- Money spent directly in the ground
- Excellent commodity exposures
- Strong Gold price after period of sideways movement
- Positive outlook for commodities prices
- Higher for longer Lithium prices

OPERATIONAL IMAGES



Projects Review

- **Dorchap Li**
- **Granite Flat Cu, Au**
- **Unicorn Mo, Cu, Ag**
- **Rushworth Au**
- **Buckland Au**



DORCHAP (Farm-in JV) Lithium Project - Summary

Location

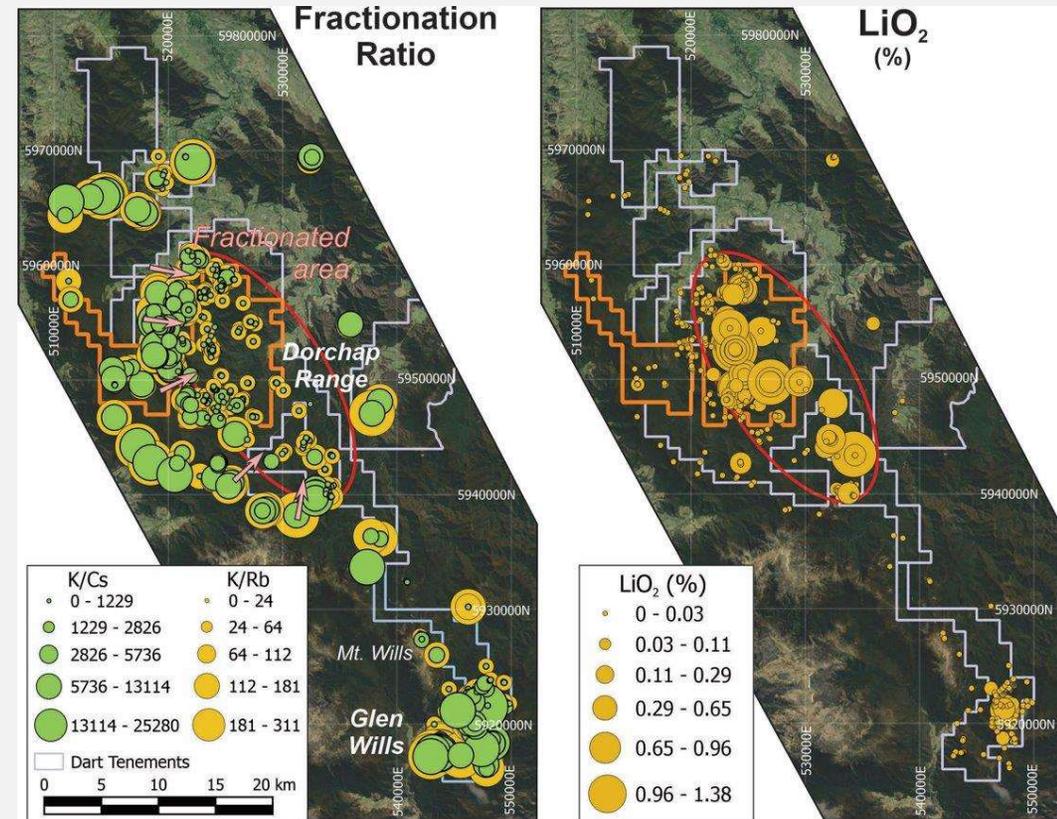
- Situated in the Dorchap Range, between the townships Eskdale & Glen Wills
- First mover land position over important project location

Style

- Pegmatite hosted Lithium-Caesium-Tantalum (LCT) mineralisation
- **Spodumene & Petalite mineralisation**, with localised lepidolite & amblygonite

Scale

- 20x12km zone of highly-fractionated pegmatites identified from surface sampling
- >1,000 LCT pegmatite dykes across the dyke swarm
- Multiple Li mineralised pegmatite dykes identified, with Li hosted primarily by spodumene



All work fully funded through Joint Venture with SQM

Sociedad Quimica y Minera

DORCHAP (Farm-in JV) Lithium Project - Highlights

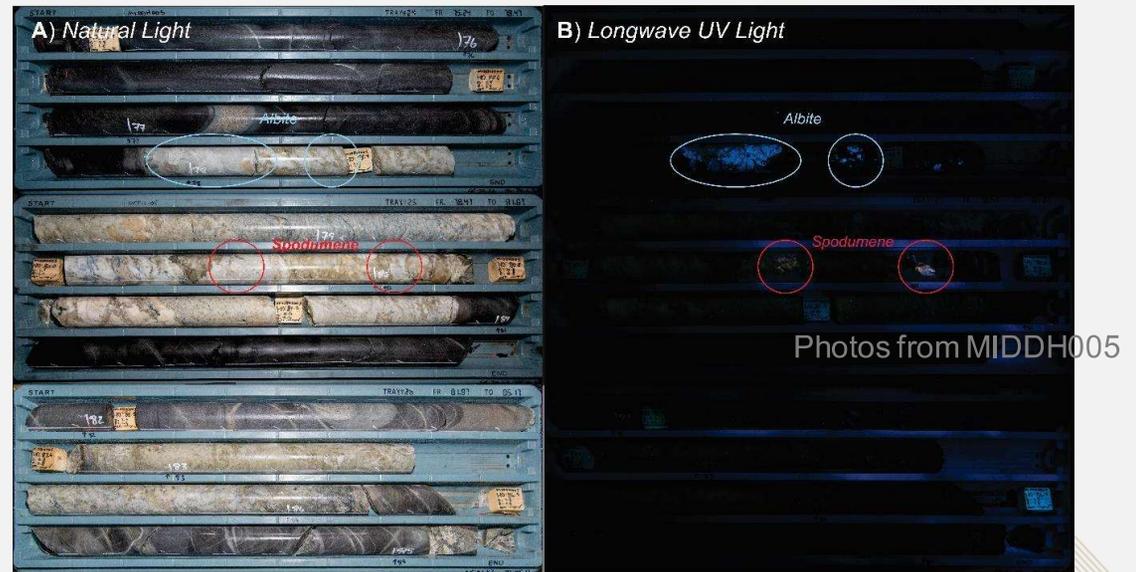
Results released 13/9/23

Drilling

- MIDDH009
 - 10.0m @ **1.08%** Li₂O from 313m
 - Including 7.0m @ **1.38%** Li₂O from 315m
- MIDDH010
 - 2.0m @ **1.07%** Li₂O from 302m
 - Including 1.0m @ **1.38%** Li₂O from 303m
- MIDDH002
 - 16.75m @ **0.21%** Li₂O (Eagle Dyke)
 - inc. 0.81m @ **1.2%** Li₂O
- MIDDH005
 - 3.01m @ **0.26%** Li₂O (Fergussons Dyke)
 - inc. 0.62m @ 1.63% Li₂O

Rock Chips

- 10m @ 1.38% Li₂O (rockchip sampling)
- 10m @ 1.22% Li₂O (rockchip sampling)
- 10m @ 0.95% Li₂O & 20m @ 0.33% Li₂O (Eagle Dyke)
- 16m @ 0.32% Li₂O, (Bluejacket Dyke)
- 4m @ **12.3% spodumene** & 1.13% Li₂O (Gosport)



GRANITE FLAT Cu-Au Project- Summary

Location

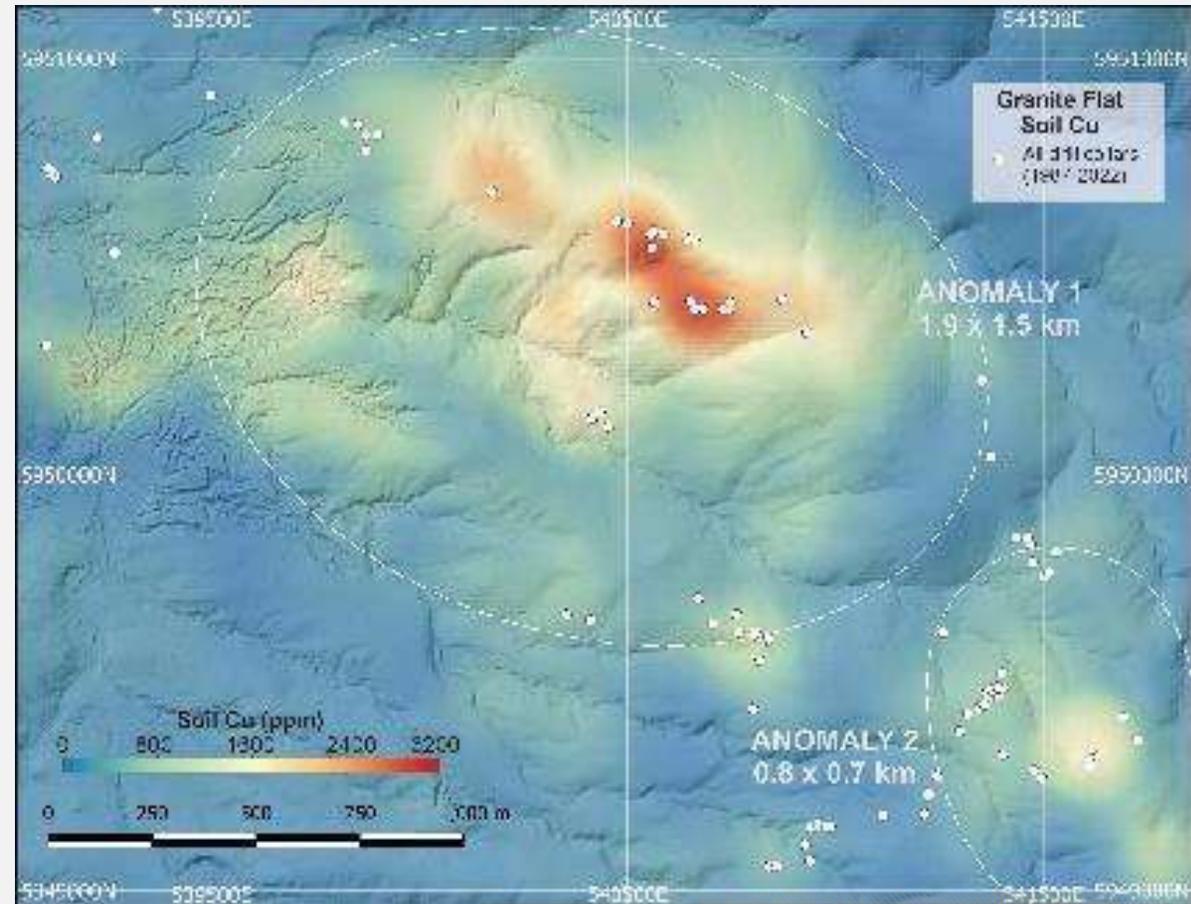
- Situated adjacent to the Omeo Highway, between Mitta Mitta & Glen Wills

Style

- Two mineralisation styles identified:
- Intrusion-related Cu-Au – long intervals of low-grade Cu-Au
- Hydrothermal overprint – Narrow silica-sulphide veins of high-grade Au-Cu-Ag ± Pb, Zn

Scale

- 1.8x2.4km soil Cu-Au footprint, additional anomalies *open in all directions*
- Significant remanent magnetism anomalies identified north of project footprint
- IP chargeability and resistivity anomalies identified across 1.5 × 2.0km footprint
- Significant intervals of Cu-Au mineralisation intersected up to 180m below surface



GRANITE FLAT Cu-Au Project- Highlights

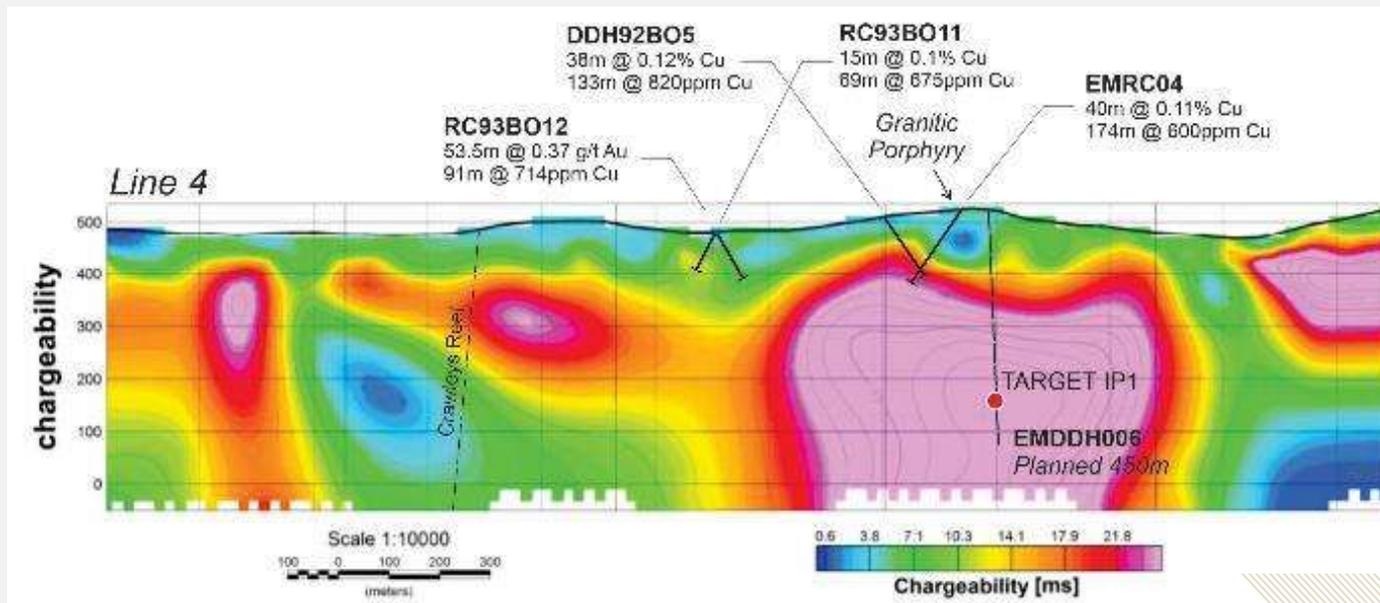
Results Highlights

Gold

- 19m @ 9.39 g/t Au, including 3m @ 41.1 g/t from 28m
- 4m @ 3.23 g/t Au, including 1m @ 7.84 g/t from 15m

Copper

- 19m @ 0.61% Cu, including 3m @ 1.52%
- 28m @ 0.35% Cu, including 9m @ 0.73% from 7m
- 40m @ 0.11% Cu including 19m @ 0.18% Cu from 35m
- 138m @ 0.09% Cu from surface (entire hole)
- 111m @ 0.07% Cu from surface



UNICORN Mo-Cu-Ag Porphyry - Summary

Location

- Situated approximately 20km to the South of Corryong, and approximately 30km west of Mt Kosciusko on the Victorian-NSW Border

Style

- Large rhyolite intrusive with similar geology to the giant Climax & Henderson Molybdenum mines in the USA
- But also contains significant Copper and Silver

Scale

- **Total Resource: 203Mt JORC (2004²) Measured + Indicated + Inferred Resource at 0.06% MoEq¹**

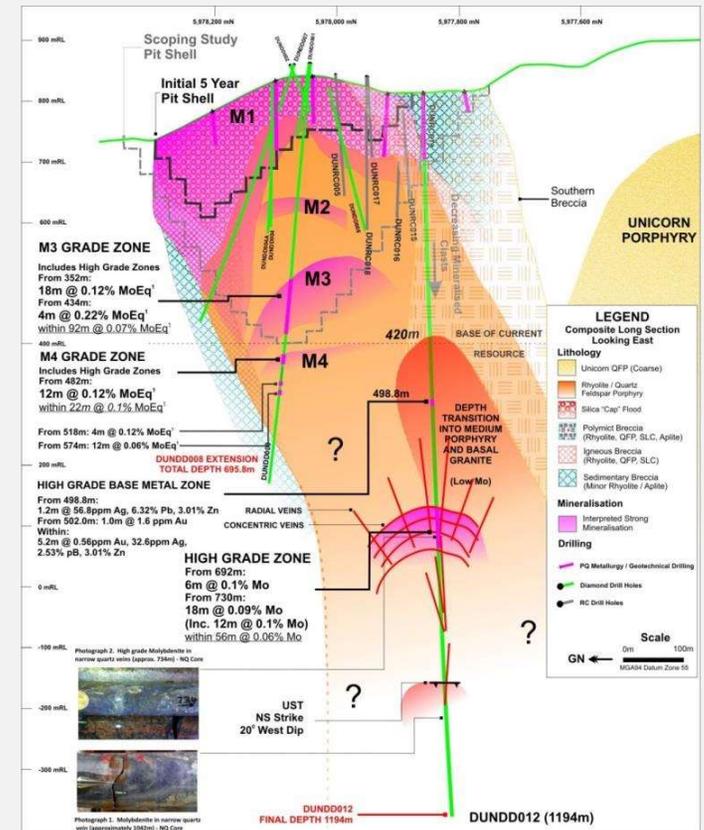
Mineralisation

- Open at Depth and Laterally below 1200m
- Significant recent Mo price increase
- Expand initial oxide molybdenum metallurgical studies

Note 1: Molybdenum Equivalent Assumptions: Based on relative value (with reference to the average price) of each metal in the 2 months June 22nd to August 23rd 2012 listed on the LME for Molybdenum and Copper and average price for the same period for Silver as follows:

- Mo US\$25,871 per tonne
- Cu US\$7515.7 per tonne
- Ag US\$27.6 per ounce

The Molybdenum Equivalent grade should not be interpreted as actual molybdenum grade as the conversion ratios vary with the volatile prices of Mo, Cu and Ag. However, it is the Company's opinion that elements considered here have a reasonable prospect to be recovered.



$$^1 \text{MoEq (ppm)} = \text{Mo (ppm)} + (\text{Cu (ppm)} / 3.44) + (\text{Ag (ppm)} \times 34.3)$$

(Dart Mining ASX September 2012)

² A Resource Update using a new geological model that defines the extent of Oxide, Transition and Sulphide zones is required due to identified variation in the metallurgical recovery for Oxide Mo & Cu zones. Resource update planned during the PFS phase.

RUSHWORTH Goldfield - Summary

Location

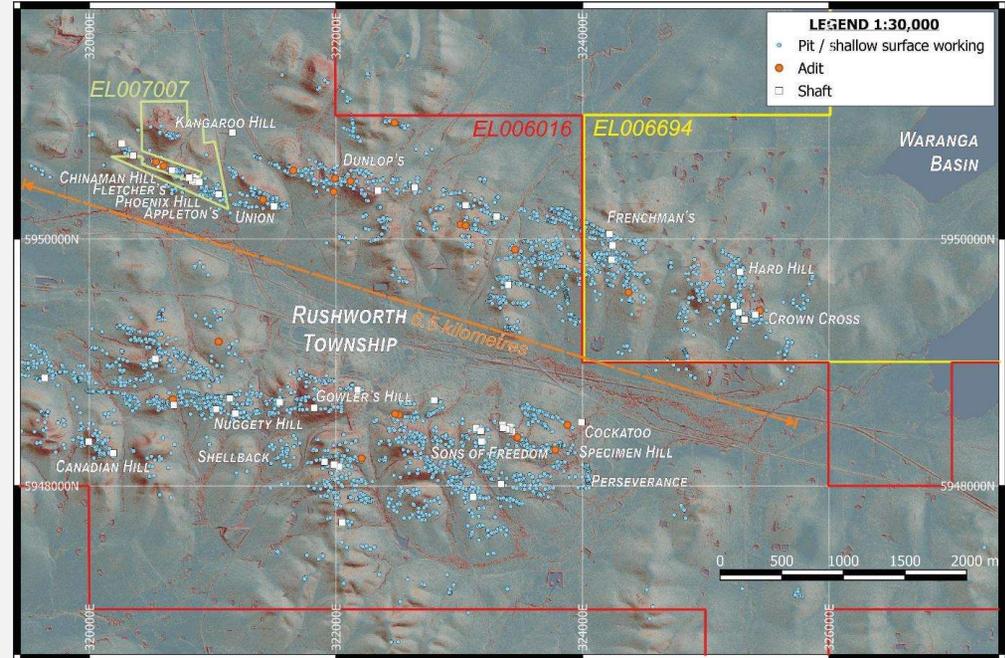
- Dart Mining tenements cover the entire Rushworth Goldfield, located in Central Victoria, 45km northeast of the Fosterville Gold Mine

Style

- Rushworth mineralisation is of an orogenic epizonal quartz-vein style that is interpreted to be genetically similar to the nearby Fosterville high-grade gold system

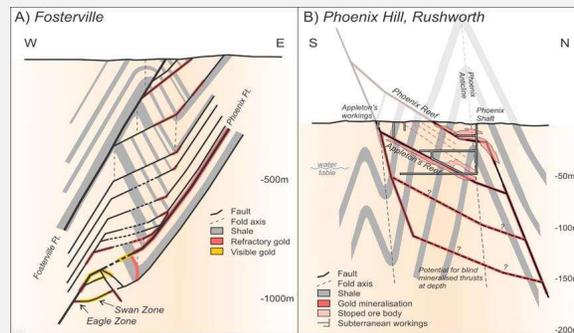
Scale

- Recent LiDAR processing has identified >4,600 (shallow) historic workings along some 14km of strike
- Vastly under-explored



Location of historic workings identified in LiDAR imagery, with key historic prospects and Dart Mining tenements identified. Even at this broad scale, structural trends and the orientation of multiple reef systems is apparent – [Dart Mining ASX April 2023](#)

Structural model of Fosterville (A) and the Phoenix Hill – Chinaman's Gully area, Rushworth (B), displaying structural and mineralisation characteristics typical of Central Victorian orogenic gold mineralisation. In particular, mineralisation along limb-thrust faults, is notable of most significant Central Victorian goldfields (Castlemaine, Bendigo, Ballarat, Fosterville, Rushworth). Fosterville model (A) modified from Volleger et al. (2020). Phoenix Hill cross-section compiled from geological mapping completed by Jones & Turnbull (2014) and Boucher (2016). Figure modified from [Dart Mining ASX November 2020](#).

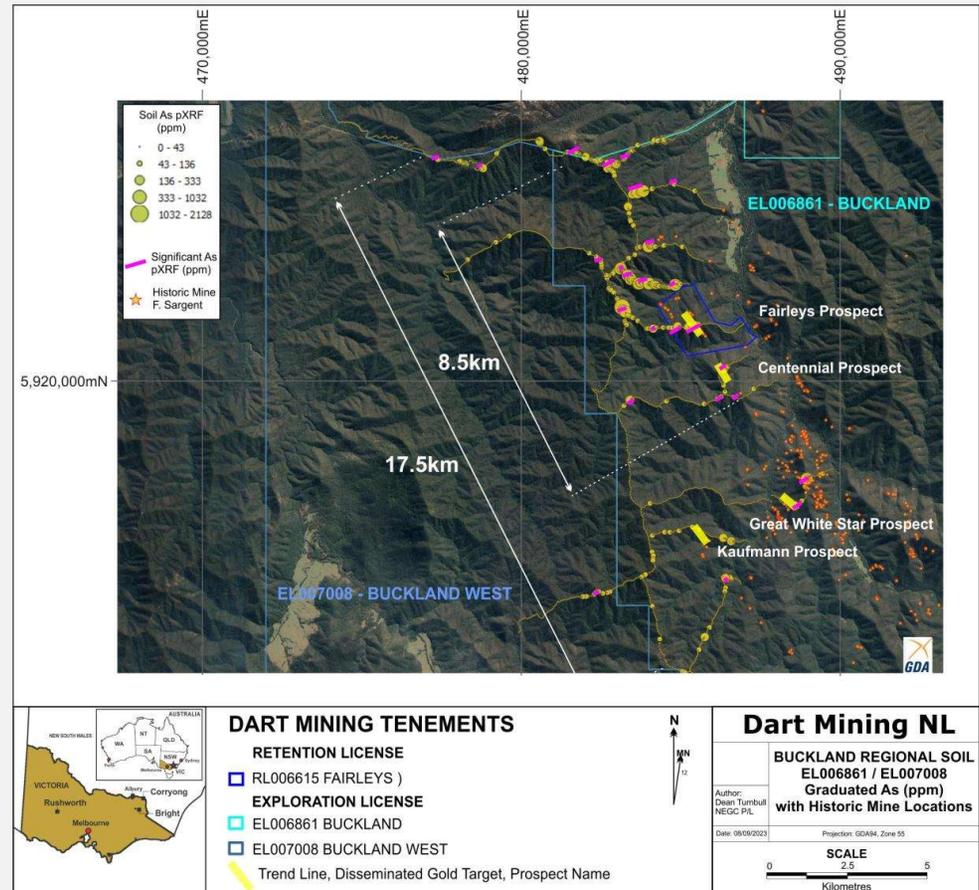


BUCKLAND Goldfield – Summary

- **Location**
 - Part of 6.9Moz¹ Rutherglen-Beechworth-Harrietville gold district
 - Primary + Alluvial production
 - Buckland shows extensive shallow primary workings (>100) but low primary production
- **Scale**
 - 17.5km strike identified to date from ~7,500 surface samples
 - Multiple parallel structures identified
 - Thick mineralisation intersected >180m below surface
 - Mineralisation extends to over 10m width at surface and down hole
- **Style**
 - Shear hosted, orogenic gold system
 - Strong association of gold with arsenic
 - Multiple mineralization styles evident
 - Vein-hosted high-grade gold
 - Broad zones of disseminated sulphide hosted low and mid-grade gold in altered wall rock
- **Recent RAB Drilling Highlights² Fairleys Prospect**
 - 13m @ 4.82 g/t Au from 12m incl 2m @ 11.6 g/t Au from 20m
 - 11m @ 2.64 g/t Au from 28m incl 3m @ 7.49 g/t Au from 29m
 - 10m @ 2.27 g/t Au from 4m incl 2m @ 5.52 g/t Au from 7m
 - 2m @ 4.70 g/t Au from 17m and 3m @ 2.62 g/t Au from 26m

Note 1. Historic production figures from: PHILLIPS G.N., 2010. Victorian Gold Province, Australia: A Contemporary Exploration Guide. *GeoScience Victoria Special Publication*

Note 2. [Dart Mining ASX October 2020](#)



Buckland goldfield with graduated regional soil arsenic (As) level (ppm) with significant anomalies highlighted (magenta). Historic mine location data (red dots) from E. Sargent Historical Mining Activity layer (GeoVic; <https://earthresources.vic.gov.au/geologyexploration/maps-reports-data/geovic>) for reference. Modified from [Dart Mining ASX September 2019](#)

DISCLAIMER

The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making investment decisions. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, you should consider, with or without the assistance of a financial advisor, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Dart Mining NL, their directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.