

## ASX Release

20 October 2023

### Successful A\$375,000 Placement to Continue Exploration and Strengthen the Company's Balance Sheet

Dart Mining has received firm commitments to raise A\$375,000 via a Placement and will also undertake a Non-Renounceable Entitlement Offer to raise a further A\$1.16m

#### Highlights

- Dart Mining has received firm commitments to raise A\$375k from professional and sophisticated investors at A\$0.018 per share, representing a 18.2% discount to Dart Mining's last traded price of A\$0.022 and a 14.7% discount to the 10-day trading VWAP of A\$0.021
- Dart Mining will also undertake a pro-rata non-renounceable entitlement offer on a one (1) for three (3) basis to raise up to A\$1.16 million at A\$0.018 per share
- The proceeds of the Placement and Entitlement Offer will be used primarily for further exploration on the company's mineral projects and for working capital

Dart Mining NL (ASX:DTM) ("Dart Mining" or the "Company") is pleased to announce that it has received firm commitments from professional and sophisticated investors for a placement to raise A\$375,000 (the "**Placement**") through the issue of 20,833,334 new fully paid ordinary shares at A\$0.018 per share ("**Placement Shares**").

The Placement price represents a 18.2% discount to the Company's last close price of A\$0.022 and a 14.7% discount to the Company's 10-trading day VWAP of A\$0.021, up to the close of trading on 17 October 2023.

In conjunction with the Placement, the Company will undertake a pro-rata non-renounceable rights issue of one (1) new fully paid ordinary share ("**New Share**") for every three (3) existing shares held by eligible shareholders who are registered on the Company's share register at the record date of 5.00pm WST on 27 October 2023 at an issue price of A\$0.018 per New Share to raise an additional A\$1.16 million ("**Rights Issue**"). Completion of the Placement is scheduled to occur prior to the record date for the Rights Issue.

Dart Mining's Managing Director, James Chirnside said: "*We are encouraged by the strong support shown by investors in the share placement. A follow-on rights issue allows our shareholders to participate on equal terms to those of the private placement. Having an earn-in funding partner like SQM is also crucial to extending recent momentum in drilling and other exploration activities across the company's diverse and extensive exploration portfolio.*"

Visit our webpage:  
[www.dartmining.com.au](http://www.dartmining.com.au)

Find us on LinkedIn:  
Dart Mining NL

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Canaccord Genuity (Australia) Limited (“**Canaccord**”) acted as Lead Manager to the Placement and is acting as Lead Manager to the Rights Issue.

### **Details of the Placement**

The Placement comprises the issue of 20,833,334 million new fully paid ordinary shares in Dart at A\$0.018 per Placement Share.

All Placement Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

### **Details of the Rights Issue**

Further information will be sent to eligible shareholders in a prospectus expected to be announced and made available to shareholders on 1 November 2023 (“**Rights Issue Prospectus**”). The Rights Issue Prospectus and accompanying personalised entitlement and acceptance forms will contain instructions on how to apply to participate in the Rights Issue. Eligible shareholders are encouraged to carefully read the Rights Issue Prospectus for further details relating to the offer.

### **Use of Proceeds**

The funds raised in the Placement and Rights Issue will significantly strengthen the Company’s balance sheet, putting it in a strong position to advance the Company’s exploration programmes throughout its suite of projects, and provide the Company with general working capital.

### **Timetable**

<b>Event</b>	<b>Indicative Date</b>
<b>Trading halt lifted and announcement of Placement and Rights Issue</b>	20 October 2023
<b>Settlement of the Placement</b>	25 October 2023
<b>Allotment and trading of New Shares issued under Placement</b>	26 October 2023
<b>Right Issue “Ex” date</b>	26 October 2023
<b>Record Date for eligibility to participate in the Rights Issue</b>	27 October 2023
<b>Rights Issue Prospectus made available to eligible shareholders and Rights Issue offer open date</b>	1 November 2023
<b>Rights Issue Closing Date</b>	15 November 2023
<b>Issue of New Shares pursuant to the Rights Issue</b>	20 November 2023
<b>Quotation on ASX of New Shares pursuant to the Rights Issue</b>	21 November 2023

**Note:** These above dates are indicative only. The Company may vary the dates and times of the Rights Issue by lodging a revised notice with the ASX.

## **Indicative capital structure**

The indicative capital structure on completion of the Placement and the Rights Issue is set out below:

<b>Securities</b>	<b>Shares</b>	<b>Options</b>
Existing Securities	173,012,226	37,892,735
New Shares under the Placement	20,833,334	Nil
New Shares under the Rights Issue <sup>1</sup>	64,615,186	Nil
<b>TOTAL</b>	<b>258,460,745</b>	<b>37,892,735</b>

<sup>1</sup>Assuming the Rights Issue is fully subscribed, raising a total of \$1.16m at \$0.018 per Share

**Approved by the board of Directors.**

### ***For more information contact:***

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### **About Dart Mining**

Dart Mining's (ASX: DTM) aim is to evaluate and develop several historic Goldfields as well as substantiating a new porphyry province in NE Victoria. The area is prospective for precious, base, and minor metals. These include Lithium, Gold, Silver, Copper, Molybdenum, Zinc, Tungsten, Tin, Tantalum, and a host of other important minerals. Dart Mining has built a strategic gold footprint in the Central and Northeast Region of Victoria where historical surface mining and alluvial gold indicates the existence of potentially significant gold endowment.