



1 November 2023

Dear Shareholder

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in the capital of Dart Mining NL (ASX: DTM) (**Company**).

Pursuant to the prospectus lodged with ASIC on 23 October 2023 (**Prospectus**), the Company is undertaking a non-renounceable pro-rata entitlement issue of 1 new Share for every 3 existing Shares held on the record date, being 5.00pm (AEDT) on Friday, 27 October 2023 (**Record Date**) at an issue price of \$0.018 per new Share to raise up to approximately \$1.16 million (before costs) (**Entitlement Offer**), along with certain secondary offers described in the Prospectus.

Capitalised terms used, but not defined, in this letter have the meaning ascribed to them in the Prospectus.

Ineligible Foreign Shareholders

The Entitlement Offer is made Eligible Shareholders only. Eligible Shareholders are those Shareholders who:

- are the registered holder of Shares on the Record Date; and
- have a registered address in Australia, or subject to the offer restrictions in Section 1.19 of the Prospectus, New Zealand and the United Kingdom.

Pursuant to section 9A(3)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and ASX Listing Rule 7.7.1(a), the Company has determined that it is unreasonable on this occasion to extend the Entitlement Offer to shareholders with a registered address outside of Australia, New Zealand, and the United Kingdom (**Ineligible Foreign Shareholders**), having regard to the small number of Ineligible Foreign Shareholders, the relatively small number and value of new Shares that would be issued to the Ineligible Foreign Shareholders under the Entitlement Offer and the costs of complying with the legal and regulatory requirements in each such jurisdiction.

As you do not satisfy the criteria for an Eligible Shareholder, you are deemed to be an Ineligible Foreign Shareholder for the purposes of the Entitlement Offer. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it is unfortunately unable to extend to you the opportunity to participate in the Entitlement Offer. Under the terms of the Entitlement Offer, you are not eligible to apply for the new Shares offered and you will not be sent a copy of the Prospectus.

Subject to the receipt of ASIC approval, the Company will appoint a nominee to which the Company will issue the Shares that would otherwise have been offered to Ineligible Foreign Shareholders, had they participated in the Entitlement Offer. The nominee will then sell those Shares as soon as reasonably practicable. The proceeds of the sale, net of all expenses (including brokerage and any applicable taxes and charges) will then be distributed to the Ineligible Foreign Shareholders in proportion to their holdings of Shares on the Record Date. If any such net proceeds are less than the reasonable costs that would be incurred for distributing those proceeds, such proceeds may be retained by the Company. Ineligible Foreign Shareholders may receive no net proceeds if the costs of the sale are greater than the sale proceeds.

Dart Mining NL ABN 84 119 904 880

PO Box 141 Corryong, Victoria 3707 Australia

Phone: +61 (0)2 6076 2336 | Email: info@dartmining.com.au | www.dartmining.com.au



There is no guarantee that the nominee will be able to sell the relevant Shares and Ineligible Foreign Shareholders may receive no proceeds. Both the Company and the nominee take no responsibility for the outcome of the sale of such Shares or the failure to sell such Shares.

Further details

For all enquiries concerning the Entitlement Offer, please contact the Company Secretary by telephone on +61 3 9642 0655 or email at info@dartmining.com.au. For all general shareholder enquiries, please contact the Company's Share Registry, Automic Pty Ltd on +61 2 9698 5414 (within Australia) and +1300 288 664 (outside Australia). You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser if you have any further questions.

Yours faithfully

A handwritten signature in black ink, appearing to read 'James Chirnside', written over a light grey rectangular background.

James Chirnside
Managing Director
Dart Mining NL