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Moly mine moving along

Dart Mining has announced that it will expand its molybdenum drilling operations at its Mt Unicorn and Mt Morgan sites next year.

"It is intended that following the completion of the initial 2012 drilling program that the Unicorn project would move to the pre-feasibility stage towards future mining," said Managing Director, Lindsay Ward.

Dart Mining has been carrying out further regional exploration following up the interpretation of a major regional exploration program.

This interpretation highlights the prospectivity of the Unicorn-Morgan mineralisation corridor and recommends detailed evaluation of a number of targets surrounding the Unicorn and Morgan porphyry projects that may represent similar deposits.

"We are very excited to be back on the hunt for new mineralisation and will use the knowledge gained from the Unicorn discovery to look for similar patterns in our regional exploration results during 2012," Mr Ward said.

"It has been a very busy year for Dart Mining, highlighted in my view by the community meeting in Corryong during August. It is very difficult to explore effectively without the support of the community in which you work and it was great to receive overwhelming community support for our future plans including possible open cut

mining.

"We are very aware of our community obligations and will continue to keep the community informed of our activities," Mr Ward said. "I encourage residents to register on our website to receive regular updates.

"It is intended that a further community meeting will be held early next year to update all stakeholders about Dart Mining's plans for 2012, including our next planned drilling program scheduled to commence in early autumn."

Dart Mining announced its maiden Joint Ore Reserves Committee (JORC) compliant resource in October. This was a real milestone for the company which has been exploring in and around the Corryong area since 2007.

"As I mentioned at the community meeting, a simple explanation of the JORC code is that there are a set of rules that govern how a company determines whether it has a deposit or not," Mr Ward explained. "It starts with a set of drill results that can be modelled into a three dimensional shape to give tonnes and grade, once there is a sufficient density of drill holes completed, to meet the JORC code requirements for inferred, indicated and measured.

"We were able to announce both an inferred and indicated resource - basically step one and two on the 'ladder' of confidence with what is actually in the ground, with step three being a

measured resource.

"With the announcement of the JORC resource for Unicorn, Dart Mining now has a deposit rather than an exploration project, which allows Unicorn to be compared to other deposits both within Australia and overseas.

"While there is still a lot of work to do before any decision to mine is made, we remain encouraged by our progress and the relative strength of Unicorn to other molybdenum deposits in Australia," Mr Ward said. "Unicorn's grades also compare favourably with operating mines overseas."

Mr Ward said the immediate task is to undertake another drilling program to upgrade the resources at Unicorn from Indicated and Inferred category to Measured Indicated and Inferred status.

This drilling is anticipated to increase the total resource size.

In addition, a scoping study will be completed to confirm the economic strength of the deposit.

"We need to expand our drilling footprint to ensure we have a sufficient drill hole density throughout the deposit," Mr Ward said. "Until now, all drilling has been carried out from the available fire trails with minimal disturbance to the surrounding forest.

"In preparation for the program we have been talking to a number of government departments to gain approvals for the construction of drilling

access tracks, a water bore licence and the completion of an Aboriginal Cultural Heritage Management Plan (CHMP).

"Any works that require track construction in state forest require a number of approvals. Track construction work can require the preparation of a CHMP to ensure any potential for Aboriginal artefacts is recognised and assessed prior to the works commencing.

"As part of the approvals process it is also necessary to access the impact of the proposed work on local flora and fauna and ensure minimal impact," Mr Ward said. "All track works are designed in close consultation with the Department of Sustainability and Environment (DSE) which is the local land manager."

After approvals are received from the Department of Primary Industries (DPI), Dart Mining will be able to commence the track construction and drilling programs.

"Going forward, we will need to drill from areas that are not currently accessible from fire trails," Mr Ward explained further. "As a result, what's called a 'Standard Work Plan' will be submitted to the Department of Primary Industries which will enable us to develop some additional tracks in and around the Unicorn area.

"These new tracks will be subject to a cultural heritage review and will be developed in

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conjunction with local DPI representatives.”

“In line with best industry practice and as a further demonstration of our commitment to the environment, a decision has also been made to commission a

report as to what would be required to establish a base line environmental study for the Unicorn deposit.

“This program would look at the environmental conditions that currently exist in and

around Unicorn, with a particular focus on water quality.” Mr Ward added. “Should mining occur at Unicorn sometime in the future, then the pre-mining conditions will be known and any impact of mining

will be easily determined.”

Once this report is received, Dart Mining will then determine what the best way is to continue forward with its current recommendations.



Directors of Dart Mining Chris Bain, Lindsay Ward, Dean Turnbull and Richard Udovenya inspected the drill site recently.