

CONTRACTOR APPOINTED FOR RESOURCE UPGRADE DRILLING AT UNICORN

ASX ANNOUNCEMENT

16 January 2012

ASX Code: DTM

Investment Data

Shares on issue 157.5m
Unlisted options 8.35m

Shareholders

Top 20 Hold 37%

Key Projects / Metals

- Unicorn Porphyry Mo-Cu-Ag
- Morgan Porphyry Mo-Ag-Au
- Mountain View Lode – Au

Mo – Molybdenum

Cu – Copper

Au – Gold

Ag – Silver

Board & Management

Chairman

Mr Chris Bain

Managing Director

Mr Lindsay Ward

Executive Director

Mr Dean Turnbull
Manager – Exploration

Non-Executive Directors

Mr Stephen Poke
Mr Richard Udovenya

Contact Details

Dart Mining NL
Level 2
395 Collins Street
Melbourne VIC 3000
Australia

Mr Lindsay Ward

Phone: +61 (0)3 9621 1299

Email: lward@dartmining.com.au

Visit our webpage:

www.dartmining.com.au

- Appointment of drilling contractor Techdrill Services
- Resource upgrade drilling program Q1 2012
- Resource update planned Q3 2012

Dart Mining NL is pleased to have secured drilling contractor Techdrill Services Pty Ltd of Orange (NSW) to carry out a resource upgrade drilling program at the company's Unicorn Mo – Cu – Ag deposit. Drilling is planned to close the spacing between drill holes within the upper 250m of the deposit and allow an upgrade of the current indicated and inferred resource classification into the measured, indicated and inferred category. As part of this program the southern margin of the mineralisation (which would form the high wall of any future open pit) will be tested to determine the optimal pit size.

Work is planned to commence in late February 2012 following full government approvals and drill access track preparation.

As part of the resource upgrade drilling the southern mineralised breccia, sediments and rhyolite surrounding the Unicorn porphyry will be tested. Only limited testing of these zones has previously been carried out due to drill access restrictions along the main ridge line. The Maiden Resource (Indicated and Inferred) of 105 Mt @ 0.07% MoEq (see ASX release 11Oct 2011) does not include any contribution from the mineralisation surrounding the porphyry. With approval to construct drill access tracks Dart can better test the near surface potential of the deposit and is optimistic the resource base can be increased.

UNICORN – MORGAN MINERALISATION CORRIDOR

Dart is also following up the recommendations made following a full review of the regional geochemical survey of the northern half of the tenements. Initial focus will be to follow up anomalies along the Unicorn – Morgan mineralisation corridor highlighted as a key exploration target to locate additional Unicorn style porphyry targets.

Porphyry deposits worldwide often appear as clusters where multiple deposits occur in close proximity to one another in districts – examples include the Endeavour deposits at Northparkes (Goonumbla – NSW) and the Cadia / Ridgeway deposits (Orange – NSW).

Dart has already shown the Morgan project (some 7 km from Unicorn) is a large Mo – Ag system with limited drilling already showing significant molybdenum – silver anomalism associated with rhyolitic porphyry dykes of similar rock type to Unicorn above what is interpreted to be a buried porphyry system.

This follow up work will consist of infill stream sediment sampling and targeted soil sampling traverses across individual anomalies. This work will be ongoing during 2012.



About Molybdenum

Molybdenum is both a traditional and new age / future metal with unique characteristics. Its primary use is as an essential metal in the manufacture of steel where it adds strength, hardness and toughness as well as increasing steels resistance to corrosion. Molybdenum also has a range of chemical uses including acting as a catalyst to remove impurities, including sulphur, during crude oil production. Molybdenum is also used in the paint and plastics industry.

Molybdenum has a growing use in the renewable energy sector where it is used in the manufacture of solar panels and has a potential use as the electrode plate for the separation of hydrogen and oxygen to produce hydrogen energy. Molybdenum is also used in nano technologies to make electrical goods smaller.

Molybdenum is traded on the LME and has worldwide demand of ~ 220,000 tonnes pa that is growing at 5% pa.

About Dart Mining

Dart Mining NL (ASX:DTM), a Victorian-based exploration company, has discovered a new mineralised province hosting molybdenum (Mo) + copper (Cu) + silver (Ag) mineralised climax style porphyry igneous intrusive. The Dart Mining mineral province occurs within the Lachlan Fold Belt near Corryong in north east Victoria and is the only known Australian host of Climax style porphyries which are proven hosts of world class mines around the world. The Lachlan Fold Belt and Gilmore suture that cross from NSW into Dart Mining's tenements in Victoria are proven hosts of substantial porphyry mines including North Parkes, Cadia and Ridgeway in NSW and the Benambra VMS to the south of Dart Mining's tenements in Victoria.

Dart Mining recently announced its maiden JORC Resource for its principal project Unicorn, which has very strong geological similarities to the world class Henderson primary Mo mine in Colorado, USA. Dart Mining tenements remain largely underexplored and the potential for identifying additional mineralised porphyries is very strong.

Dart Mining also has two gold projects including Mountain View where drilling identified high-grade gold along a 150 metre strike with results including 6m @ 7.8 g/t Au (including 2m @ 19.3 g/t Au) and 4m @ 8.72 g/t Au (including 1m @ 18.75 g/t Au) as well as the Fairley's disseminated gold prospect where drilling has confirmed the presence of a very large (up to 22 metres in width) disseminated sulphide related gold system.

COMPETENT PERSON'S STATEMENT

Information in this report that relates to a statement of Exploration Results and Mineral Resources of the Company is based on information compiled by Dean Turnbull B.App.Sc.(Geol) Hons. M. AIG. Mr Turnbull is a Director and full time employee of Dart Mining NL and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity he has undertaken to qualify as a competent person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (or "JORC Code"). Mr Turnbull has provided written consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.