DARTMININGNL

ASX ANNOUNCMENT

12 January 2011

ASX Code: DTM

Investment Data

Shares on issue 152.5m
Unlisted options 8.4m

Shareholders

Top 20 Hold 37.5%

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

MD and CEO

Mr Lindsay Ward

Executive Directors

Mr Dean Turnbull
Manager – Exploration

Non-Executive Directors

Mr Stephen Poke
Mr Richard Udovenya

Contact Details

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Visit our webpage:
www.dartmining.com.au

$1.54m RECEIVED FROM 2011 OPTION CONVERSION

- **$1.54m raised for further Unicorn drilling and working capital**
- **Drilling to commence in late February**
- **Resource upgrade planned for Quarter 3, 2012**
- **Cash at Bank - $2.4 million**

Dart Mining NL ("Company") is pleased to advise that it has raised $1.54 million (before expenses) from the exercise and underwriting of its 15.4 million listed options which expired on 31 December 2011.

Optionholders exercised 10,382,327 options (which resulted in that number of fully paid ordinary shares being issued), which raised $1,038,233.

As previously announced on 26 September 2011, Bell Potter Securities Limited ("Bell Potter") entered into an underwriting agreement with the Company whereby Bell Potter agreed to underwrite the 15.4 million (approximately) listed options each of 10 cents ($0.10) that were on issue at the date of the agreement. The options not exercised by optionholders ("shortfall") was 5,039,794. Bell Potter has now made valid applications for this shortfall in the terms of the underwriting agreement, resulting in 5,039,794 fully paid ordinary shares now having been issued to Bell Potter, raising a further $503,979 (before expenses).

The capital raising will assist Dart Mining's Unicorn drilling program planned to commence in February 2012, regional exploration work and add to working capital.

The exercise and underwriting of the options resulted in Dart Mining's cash at bank growing to $2.4million.

"Bell Potter's ongoing support is greatly appreciated by Dart Mining," said Lindsay Ward, Managing Director of Dart Mining. "We are optimistic about 2012, and shareholders can look forward to the outcomes of the 2012 drilling program, as Dart Mining futher develops the Unicorn Deposit into what could become a world-class molybdenum + copper + silver project in northeast Victoria."

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 s 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.

DARTMININGNL

12 January 2012

CORPORATIONS ACT 2001 (Cth)

NOTICE UNDER SECTION 708A

Dart Mining NL ACN 119 904 880 (**Company**) today issued 5,039,794 ordinary shares (**Shares**) each credited as fully paid, in terms of an underwriting agreement entered into with Bell Potter Securities Limited.

The Company gives this notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth)(**Corporations Act**).

The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act, in reliance on section 708A(5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

(a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and

(b) Section 674 of the Corporations Act.

There is no excluded information as at the date of this notice for the purposes of sections 708A(7) and 708A(8) of the Corporations Act.

Yours sincerely,

Andrew Draffin
Company Secretary
Dart Mining NL

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Dart Mining NL

ABN

84 119 904 880

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully Paid Ordinary Securities
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	5,039,794 Fully Paid Ordinary Securities.
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Fully Paid Ordinary Securities.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes.
5	Issue price or consideration	$0.10 per share.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Pursuant to the option underwriting agreement dated 26 September 2011.
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	12 January 2012

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)	157,510,951	Fully paid Ordinary Securities.

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)	8,350,000	Options over Ordinary Securities, exp 31/12/2013

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A

+ See chapter 19 for defined terms.

19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements *in full* through a broker?	N/A

+ See chapter 19 for defined terms.

31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) ☑ Securities described in Part 1

(b) ☐ **All other securities**

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	N/A
39	Class of +securities for which quotation is sought	N/A
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	N/A

		Number	+Class
42	Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)	N/A	N/A

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 12 January 2012
Company secretary

Print name: Andrew Draffin

+ See chapter 19 for defined terms.