

# ASX Release

## Report for the Quarter Ended 30 June 2016

29 July 2016

### CORPORATE UPDATE

- Significant tenement applications lodged and awarded priority status
- Additional R&D concession grants paid
- Strategic planning around exploration and development of new tenement areas
- Project priorities reassessed and confirmed
- Refinement and planning around three key commercial strategies;
  1. Small Gold
  2. Porphyry Projects
  3. Lithium, Tin, and Tantalum
- Capital planning advanced and completed in respect of priority projects

### TENEMENT APPLICATIONS

During the June Quarter Dart Mining NL (“Dart Mining”) made two strategic exploration licence applications within northeast Victoria to secure the highly prospective Dorchap Range Dyke Swarm. Both applications have been awarded priority application status and are now proceeding through statutory processes prior to an assessment for grant. The exploration licenses cover approximately 460 km<sup>2</sup> centered on the townships of Eskdale and Glen Wills, adjacent to other Dart Mining tenements – Figure 1. The Dorchap Range Dyke Swarm is prospective for Sn, Ta and Li bearing pegmatite dykes with recent studies showing dykes east of the historic township of Glen Wills contain Lithium minerals. The pegmatite dykes persist over 50km from south of Glen Wills to north of Eskdale and have been subject to historical tin mining and very limited exploration for Ta. Dart Mining are targeting the Lithium bearing LCT complex zoned pegmatite’s that are known to exist in the area and that have not received any previous exploration attention. EL006277 (Empress – Figure 2) and EL006300 (Eskdale – Figure 3) application areas also contain historic goldfields at Granite Flat and Sandy Creek respectively. The Granite Flat Goldfield is hosted by the Empress Porphyry (Banimboola Granodiorite – Figure 2) and shows potential for Au/Cu porphyry style mineralisation as well as lode style gold. The Sandy Creek Goldfield within the application area shows a significant number of historic lode style gold mines and pegmatite dykes – Figure 3.



ASX Code: DTM

Key Prospects / Commodities:

GOLD

Mountain View / New Discovery - Au

Fairley's - Au

Rushworth – Phoenix Au

Beechworth – North/South Taff

Saltpetre Gap - Au

Onslow - Au

LITHIUM / TIN / TANTALUM

Glen Wills – Li-Sn-Ta

Eskdale – Li-Sn-Ta

PORPHYRY GOLD / COPPER

Empress – Au-Cu

Stacey's – Au-Cu

Copper Quarry: Cu-Au

Gentle Annie: Cu

Morgan Porphyry: Mo-Ag-Au

Unicorn Porphyry: Mo-Cu-Ag

Investment Data:

Shares on issue: 300,023,714

Unlisted options: 8,200,000

Substantial Shareholders:

Top 20 Holdings: 45.48%

Board & Management:

Managing Director: James Chirnside

Non-Executive Director: Luke Robinson

Non-Executive Director: Russell Simpson

Company Secretary: Julie Edwards

Dart Mining NL

ACN 119 904 880

Contact Details:

4 Bryant Street, Corryong VIC 3707 Australia

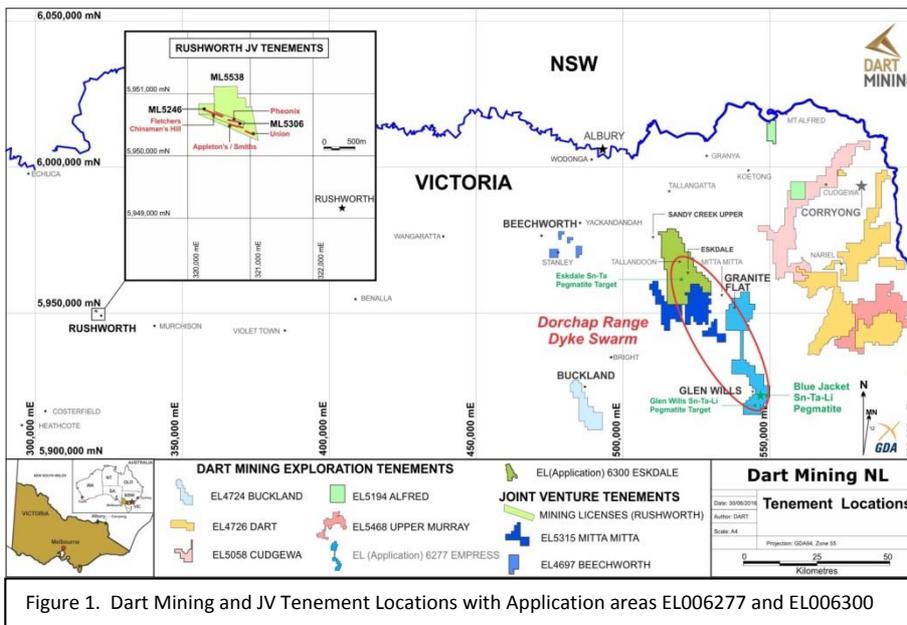
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Visit our webpage: [www.dartmining.com.au](http://www.dartmining.com.au)

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The Lithium and gold potential in these additional tenement application areas complement the existing Dart Mining tenement package. Dart Mining is focused on gold development opportunities within north east and Central Victoria in addition to realising the vast potential of the new porphyry mineral province in the north east of the state. Lithium exploration will commence as soon as tenement applications are granted.

### EMPRESS EL006277 PROSPECTIVITY

Exploration Licence Application EL006277 (EMPRESS) contains two target areas, the Glen Wills Tin and Lithium bearing pegmatite dykes and the Empress (Banimboola Granodiorite) Porphyry gold / copper lodes, Granite Flat – Figures 1 & 2. (See also DTM ASX May 18 2016)

### Glen Wills Pegmatite Dykes: Tin and Lithium Potential

A review of a recent industry paper on the tin bearing pegmatites of the Glen Wills district has highlighted the potential of these dykes to contain lithium minerals. The paper (Eagle, R., Birch, W. & McKnight, S. 2015. Phosphate Minerals in Granitic Pegmatites from the Mount Wills District, North-Eastern Victoria. Roy. Soc. Victoria, 127. pp. 55-68), places some of the Tin bearing pegmatite dykes into the LCT (Lithium, Cesium & Tantalum) class of highly evolved, late tectonic peraluminous granite pegmatites.

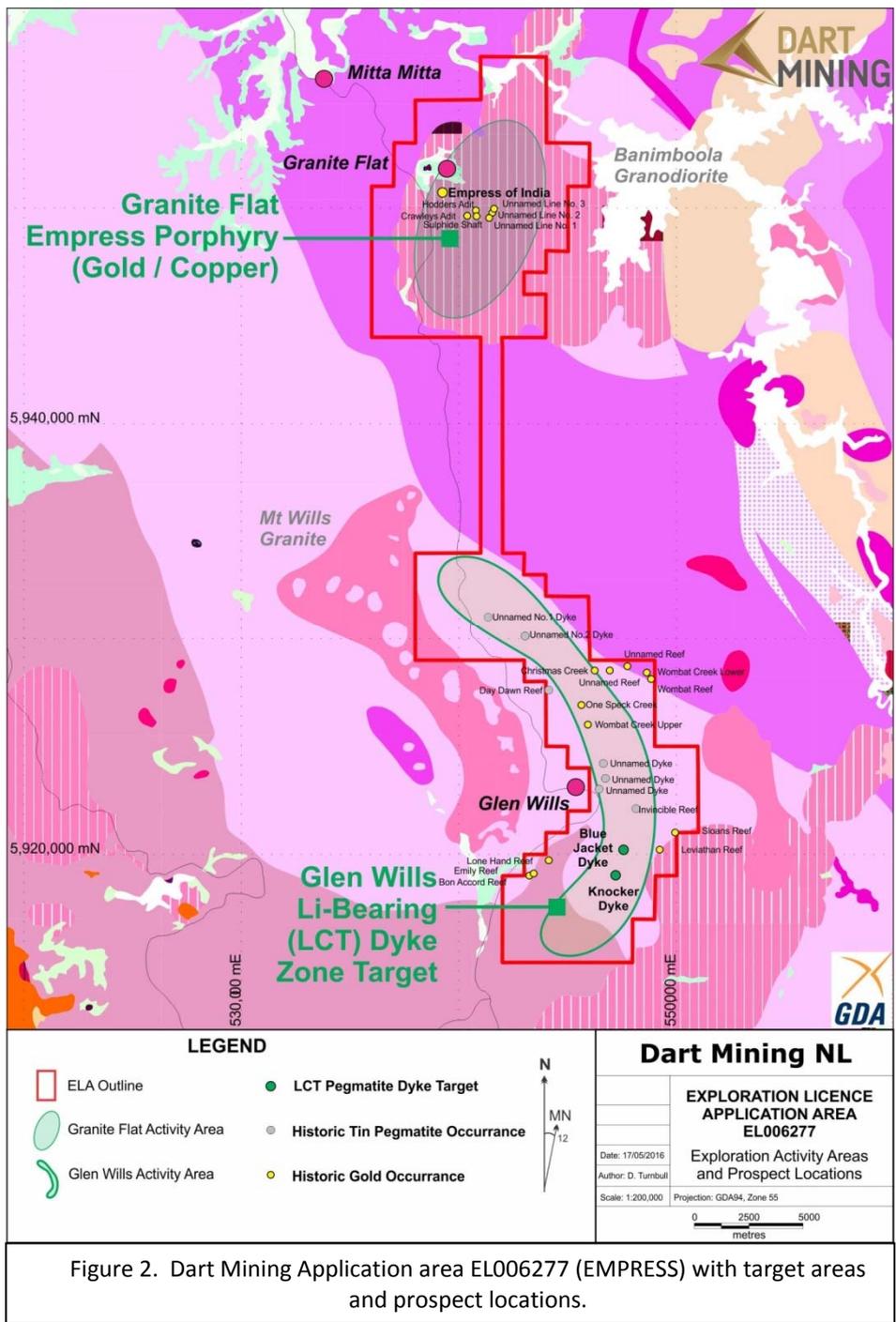
The EL application area captures the more prospective distal contact position from the Mt Wills Granite along some 17km within the Omeo Metamorphic Complex (OMC) sediments. Previously identified and new dykes will be targeted by mapping, geochemistry and drilling for assessment of economic Lithium potential upon tenement granting.

### Empress Porphyry Gold /Copper Target (Banimboola Granodiorite – Zoned Intrusive)

The Banimboola Granodiorite (Figure 2) hosts known gold and copper mineralisation and significant previous exploration has defined additional mineralisation that persists outside the historically mined zones. A focus for Dart Mining will be to use the porphyry experience gained during exploration at the Unicorn, Morgan and North Mammoth porphyry projects (EL4726 – Figure 1) to better target the larger porphyry potential of the zoned intrusive while also investigating the potential of the gold / copper lodes.

The Banimboola Granodiorite hosts historic gold and associated copper mineralisation within near vertical fissure vein systems with significant alteration halos. These systems and the broader porphyry

potential will be targeted by mapping, geochemistry and drilling for assessment of economic potential upon tenement granting.



### ESKDALE EL006300 PROSPECTIVITY

Exploration Licence Application EL006300 (ESKDALE) contains two target areas, the Eskdale / Tallandoon Tin and Tantalum bearing pegmatite dykes of the Dorchap Range Dyke Swarm and the Sandy Creek (Upper) gold lodes – Figures 1 & 3. (See also DTM ASX June 1 2016)

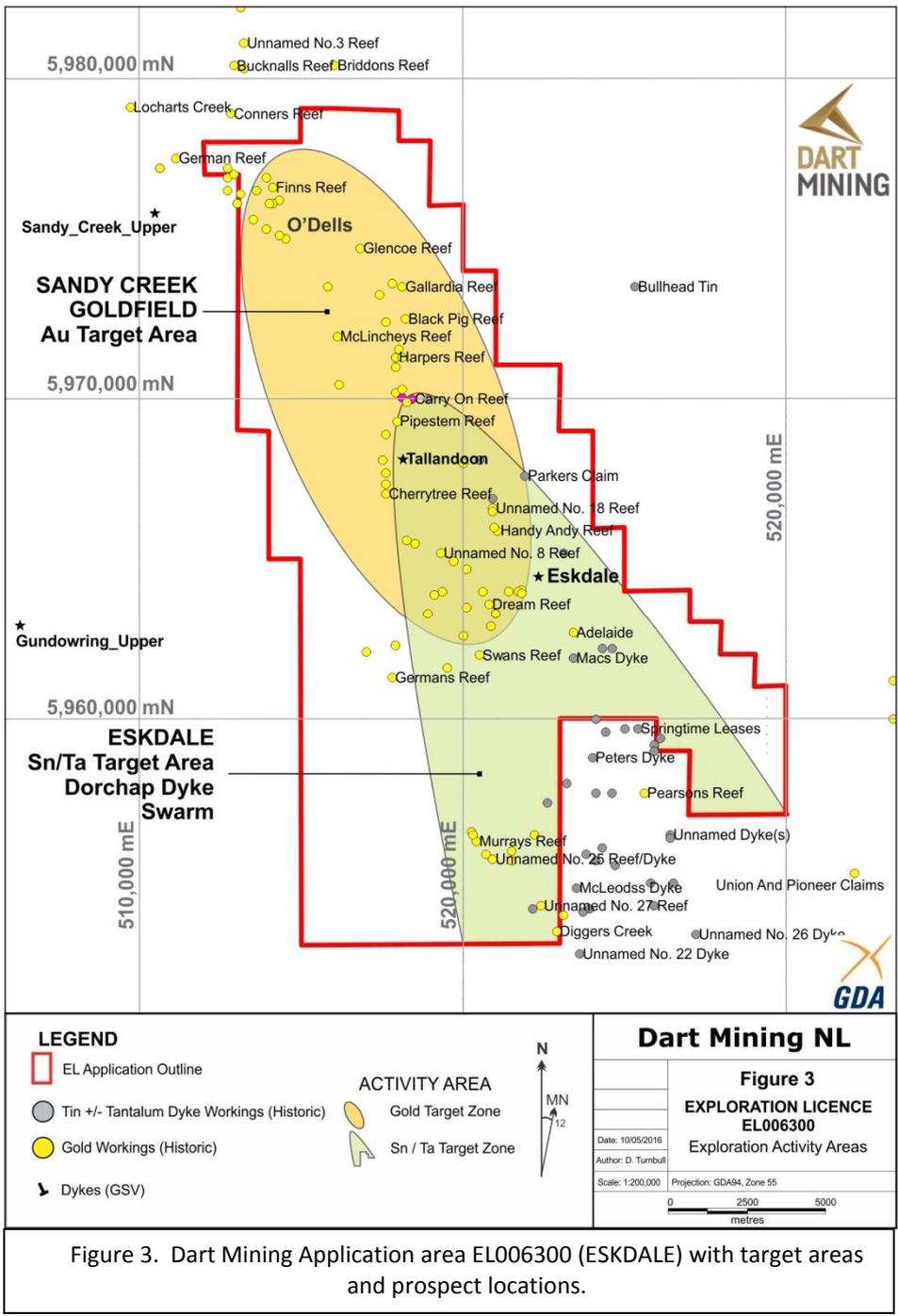
### Eskdale / Tallandoon Pegmatite Dykes: Tin, Tantalum and Lithium Potential

Previous exploration for tin and tantalum and small scale historic production of tin show both tin and tantalum mineralisation occur in association with pegmatite dykes of the Dorchap Range Dyke Swarm within the application area. Dart Mining will target LCT (Li-Cs-Ta) pegmatite dykes within the licence area through mapping, geochemistry and drilling for assessment of economic potential upon tenement granting.

No Li minerals have yet been described from the area; however, the chemistry of the dykes in the Glen Wills to Tallandoon dyke trend (Dorchap Range dyke swarm) has highlighted significant Li prospectivity that requires detailed investigation.

### **Sandy Creek (Upper) Gold Target (Lockhart Adamellite - OMC)**

The Lockhart Adamellite hosts gold mineralisation at a number of small scale historic mines along a NW trending zone. Lode gold mineralisation is also noted within the Omeo Metamorphic Complex (OMC) sediments and associated with simple granitic dykes within the Dorchap Range dyke zone. The lode gold systems have been historically exploited at a number of small scale historic production centres with limited attention given by modern explorers (Figure 3). Dart Mining will target the gold potential of the goldfield through mapping, geochemistry and drilling for assessment of economic potential upon tenement granting.



**Tenement Status Report as at June 30 2016**

Notice of renewal was received from DEDJTR for EL4724 (Buckland) and EL4726 (Dart) in July covering an additional two year period of exploration. An additional 6 year renewal has also been secured for the three Rushworth joint venture mining tenements MIN5246, 5306 and 5538. Dart Mining is still awaiting approval of a Retention License (RL) over the highly prospective portions of EL4697 (Beechworth). Pending approval of the RL, exploration activities within the area of EL4697 covered by the RL Application are permitted. Tenement applications EL006277 (Empress) and EL006300 (Eskdale) are proceeding through statutory processes prior to an assessment for grant.

Table 1. Tenement Status

Tenement Number	Name	Tenement Type	Area (Grats) Unless specified	Interest	Location
EL4724	Buckland <sup>2</sup>	Exploration	40	100%	NE Victoria
EL4726	Dart <sup>1&amp;2</sup>	Exploration	164	100%	NE Victoria
EL5058	Cudgewa	Exploration	216	100%	NE Victoria
EL5194	Mt. Alfred	Exploration	51	100%	NE Victoria
EL006277	Empress	Application	~220	100%	NE Victoria
EL006300	Eskdale <sup>3</sup>	Application	~240	100%	NE Victoria
EL5468	Upper Murray	Exploration	148	100%	NE Victoria
ML5559	Mt View <sup>2</sup>	Mining	4.8 Ha	100%	NE Victoria
MIN5246	Chinaman's <sup>4</sup>	Mining	5 Ha	50% JV	Central Victoria
MIN5306	Phoenix <sup>4</sup>	Mining	5 Ha	50% JV	Central Victoria
MIN5538	Rushworth <sup>4</sup>	Mining	34.8 Ha	50% JV	Central Victoria
EL4697	Beechworth <sup>4</sup>	Exploration	36	50% JV	NE Victoria
EL5315	Mitta Mitta <sup>4</sup>	Exploration	195	50% JV	NE Victoria

All tenements remain in good standing at 30 June 2016.

**NOTE 1:** Unicorn Project area subject to a 2% NSR Royalty agreement with BCKP Limited (Orion Mine Finance) dated 29 April 2013.

**NOTE 2:** Areas subject to a 1.5% Founders NSR Royalty Agreement.

**NOTE 3:** Areas subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).

**NOTE 4:** Areas subject to a Joint Venture Agreement with NMV Pty Ltd (See DTM ASX Release 13 November 2015) applies to Gold production only. Other commercially exploited minerals within the Joint Venture tenement areas with NMV Pty Ltd are subject to a 1% Net Smelter Royalty Agreement payable to NMV Pty Ltd

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Name of entity

DART MINING NL

ABN

84 119 904 880

Quarter ended ("current quarter")

30 JUNE 2016

#### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation*	(172)	(917)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(178)	(645)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	1	12
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other – R&D grant	245	245
	<b>Net Operating Cash Flows</b>	<b>(104)</b>	<b>(1305)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments*	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	15	15
	(c) other fixed assets	29	29
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	<b>Net investing cash flows</b>	<b>54</b>	<b>54</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(50)</b>	<b>(1251)</b>

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(50)	(1251)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	417	555
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (Capital raising costs)	(24)	(33)
<b>Net financing cash flows</b>		393	522
<b>Net increase (decrease) in cash held</b>		343	(729)
1.20	Cash at beginning of quarter/year to date	94	1,166
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	437	437

### Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	56
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Includes directors fees, superannation and consulting fees.

### Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	112
4.2 Development	-
4.3 Production	
4.4 Administration	311
<b>Total</b>	<b>423</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	437	94
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>437</b>	<b>94</b>

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## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

#### Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

#### Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	<b>Preference securities</b> (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>+Ordinary securities</b>	300,023,714	300,023,714	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	40,099,082 -	40,099,082 -	\$0.0101 \$0.0101
7.5	<b>+Convertible debt securities</b> (description)			

+ See chapter 19 for defined terms.

## Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> (description and conversion factor)	100,000		\$0.18	20 March 2017
		100,000		\$0.22	20 March 2017
		3,000,000		\$0.15	31 December 2016
		1,000,000		\$0.11	30 August 2016
		2,000,000		\$0.11	31 December 2016
		400,000		\$0.03	31 December 2017
		1,600,000		\$0.06	31 December 2017
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter	4,273,048		\$0.11	6 May 2016
7.11	<b>Debentures</b> (totals only)				
7.12	<b>Unsecured notes</b> (totals only)				

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## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



(Company Secretary)

Date: 29 July 2016

Print name: Julie Edwards

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.

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