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Dart JV Announcement

Dart Mining NL ("Dart" or "the Company") is pleased to announce that it has today entered into a farm-in exploration development joint venture agreement (the "JVA") with Northern Mine Ventures Pty Limited ("NMV").

Summary

The key terms of the JVA are that, subject to fulfillment of the necessary ministerial approval pre conditions, which are expected to be satisfied in the near term, it will establish a 50/50 unincorporated joint venture between Dart and NMV (the "JV") with Dart:-

- being required to expend up to $400,000 as staged, farm-in payments over a two (2) year period;
- acquiring a 50% ownership interest in mining licences MIN5246, MIN5306, MIN5538 and exploration licences EL4697 and EL5315 all currently 100% owned by NMV and located in Central Victoria and the historically rich Northeast Victorian goldfields' area ("Tenements"); and
- being appointed the manager of the JV.

Further Information

The objective of the JV, which has been structured and arranged by the Company's consultants, Meridian International Capital Limited, is to systematically explore the Tenements with a view to identifying and developing profitable gold mining operations.

It is the JV's intention that Dart's $400,000 contribution will be expended on a staged milestone basis on the initial JV target within MIN5246, MIN5306 and MIN5538, known as the Phoenix prospect at Rushworth, in Central Victoria. The expenditure will finance an initial Phoenix program comprising bulk sampling followed by an 1,800m exploration drill program. From this program, it is expected Phoenix will have an economic resource model permitting further detailed analysis and development toward a mining operation.

Dart's commitments to the specific milestone expenditures are subject to Dart considering the result of each milestone stage to be satisfactory.

The JVA also contains a provision that if the Phoenix milestones results are positive, Dart will commit up to a further $400,000, structured as up to $200,000 JV equity contribution and up to $200,000 secured interest bearing loan to NMV to enable the joint venture parties to fund the further agreed milestone tasks.

In addition to the expenditure commitment on the Phoenix tenement, under the JVA Dart has committed a portion of its overall $400,000 contribution to expend $100,000 over a maximum 2-year period on an exploration program within prospective areas of the other JV tenements.

The JVA provides that the JV is subject to usual conditions concerning registration of the JVA and the required ministerial approvals to a transfer of a 50% interest in the tenements to Dart. The parties expect these conditions to be satisfied in the ordinary course in the near term, and Dart will inform shareholders once this has occurred.

Commenting on the JVA, Managing Director James Chirnside said "The NMV JV signifies a substantial step in building a pipeline of low cost gold projects with near term production potential from within existing mining tenements, adding to the existing projects within Dart's own tenements in Northeast Victoria. The JV also adds a highly prospective portion of the historic Beechworth Goldfield, also located in Victoria's northeast".

For further information on the above matter please contact:

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