22 May 2018

Dear Shareholder

**Entitlement Offer – Information for Shareholders**

Dart Mining NL (**Dart**) announced on 21 May 2018 that it intends to raise approximately $1.927 million (before costs) through a 1 for 3 pro-rata non-renounceable entitlement offer.

Under the Entitlement Offer, eligible shareholders will have the opportunity to subscribe for new fully paid ordinary shares in Dart (**New Shares**) on the basis of one (1) New Share for every three (3) shares held at an issue price of $0.009 per New Share, plus one (1) free attaching New Option for every one (1) New Share issued, exercisable at $0.01 and expiring on 28 February 2019.

The Entitlement Offer will be made pursuant to an Entitlement Offer Prospects (**Offer Document**) and if you are eligible and wish to participate in the Entitlement Offer, you will need to complete your personalised Entitlement and Acceptance Form that will accompany that Offer Document.

Shareholders will also be invited to apply for additional New Shares (**Additional Shares**) in excess of their entitlement if there is a shortfall between applications received from Eligible Shareholders and the number of New Shares proposed to be issued under the Entitlement Offer.

A copy of the Offer Document is expected to be lodged with ASX and sent to eligible shareholders on or about 30 May 2018. The Offer Document will be dispatched to shareholders with registered addresses in Australia and New Zealand and who hold Shares as at the record date of 7.00 pm (Melbourne time) on 28 May 2018 (**Record Date**).

Pursuant to the ASX Listing Rules, Dart is required to provide you with certain information before proceeding with the Entitlement Offer. This letter contains all the information required by Appendix 3B of the Listing Rules.

1. A maximum of 214,140,430 New Shares and 214,140,430 New Options will be issued pursuant to the Entitlement Offer (subject to the rounding of fractional entitlements to New Shares).

2. The New Shares will rank equally in all respects from the date of allotment with the existing class of quoted Shares. The New Options will rank equally in all respects from the date of allotment with the existing class of quoted Options.

3. The issue price of the New Shares will be $0.009 each with a free attaching New Option.

4. Dart will apply for quotation of the New Shares and New Options issued pursuant to the Entitlement Offer on the official list of the ASX.

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5. The funds raised from the Entitlement Offer (after costs) will be used by Dart to provide funding for the Company's exploration program and related activities, and to meet ongoing working capital requirements.

6. It is anticipated that the New Shares and New Options subscribed for will be entered into uncertificated holdings on or before 29 June 2018.

7. The total number and class of all securities quoted on ASX (including the maximum number of Shares and Option to be issued under the Entitlement Offer) is as follows:

| **Shares** | **Number** |
|---|---|
| Shares on issue at the Announcement Date | 642,421,290 |
| Shares offered under the Entitlement Offer | 214,140,430* |
| Total Shares on issue on completion of the Placement and Entitlement Offer | 856,561,720* |
| **Options** | **Number** |
| Options on issue at the Announcement Date | 205,742,632 |
| Options offered under the Entitlement Offer | 214,140,430* |
| Total Options on issue on completion of the Placement and Entitlement Offer | 419,883,062* |

*The number of New Shares and New Options to be issued under the Entitlement Offer is subject to the rounding of fractional entitlements to New Shares.

8. All New Shares issued pursuant to the Entitlement Offer will have the same dividend entitlements as existing Dart shares on issue.

9. No shareholder approval for the Entitlement Offer is required.

10. The Entitlement Offer is non-renounceable. This means that eligible shareholders who do not take up their entitlements to participate in the Entitlement Offer will not be able to transfer or receive any value for those entitlements and their equity interest in Dart will be diluted.

11. The New Shares in the Entitlement Offer will be offered on the basis of 1 New Share for every 3 shares held by the shareholder as at the Record Date and 1 New Option for every 1 New Share issued.

12. Fractional entitlements will be rounded to the nearest whole number, 0.5 or more will be rounded up.

13. The offer under the Entitlement Offer relates to fully paid ordinary shares in the capital of Dart and option to subscribed for fully paid ordinary shares on the exercise of the option.

14. The record date to determine entitlements is 7.00pm (Melbourne time) on 28 May 2018.

15. Shareholders will be invited to apply for additional New Shares in excess of their entitlement. If there are excess applications for additional New Shares, an appropriate allocation policy will be applied as set out in the Offer Document. The Entitlement and Acceptance Form will contain instructions on how to apply for additional shares.

16. Only shareholders with registered addresses in Australia and New Zealand will be sent the Offer Document. In compliance with Listing Rule 7.7.1, Dart has decided that it is unreasonable to make the Entitlement Offer to shareholders with registered addresses outside of a limited number of jurisdictions (non-eligible shareholders) having regard to each of the following:

- the number of those security holders registered;
- the number and value of the securities that would have been offered to those security holders; and
- the cost of complying with the legal requirements and requirements of regulatory authorities in some overseas jurisdictions.

17. The closing date for receipt of acceptances is 5.00pm (Melbourne time) on 22 June 2018.

18. The Entitlement Offer is not underwritten.

19. The Offer Document for the Entitlement Offer and the Entitlement and Acceptance Form are expected to be dispatched to eligible shareholders on or about 30 May 2018.

20. The latest date for dispatch of certificates or entry of the New Shares subscribed for into your security holdings is 2 July 2018.

If you have any queries regarding your entitlement or participation in the upcoming Entitlement Offer, please contact Automic as Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Yours faithfully



**Julie Edwards**
Company Secretary