ABN 84 119 904 880

REPLACEMENT

ENTITLEMENTS OFFER PROSPECTUS

For a pro-rata non-renounceable **Entitlements Offer** of:

- one (1) New Share for every three (3) Existing Shares held on the Record Date, for an issue price of $0.009 per New Share to raise approximately $1,927,264.00 before costs; plus
- one (1) free attaching New Option for every one (1) New Share issued, which New Options are exercisable $0.01 and expire on 28 February 2019,

together with a **Shortfall Offer** for Entitlements not subscribed for by Members according to their respective Entitlements.

This Entitlements Offer will close at 5:00pm (AEST) on 22 June 2018.

Valid Applications must be received before that time.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or you do not understand its contents, you should consult your stockbroker, accountant or other professional adviser without delay.

The Issue is not underwritten.

The New Shares and New Options offered by this Prospectus should be considered as speculative.

This Replacement Prospectus replaces the original Prospectus dated 21 May 2018 as lodged with ASIC on that date. For the purposes of this document, this Replacement Prospectus will be referred to as the "Prospectus".

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This Replacement Prospectus, prepared by Dart Mining NL ABN 84 119 904 880 (**Dart** or **the Company**), is dated 28 May 2018 and a copy of this Prospectus was lodged with ASIC on that date. This Replacement Prospectus replaces the original Prospectus dated 21 May 2018. For the purposes of this document, this Replacement Prospectus will be referred to as the "Prospectus". Neither ASIC, the ASX nor their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. No securities will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

The key differences between the original Prospectus and this Prospectus are:

- in Section 7.4 "Effect of the Offer on Dart's financial position", correcting discrepancies in the Balance Sheet information provided by inserting a new unaudited Balance Sheet of the Company as at 31 December 2017 which has been reviewed by the auditor and an unaudited pro-forma Balance Sheet of the Company as at 31 December 2017 as prepared by the Company on the bases referred to in that Section; and
- omitting reference to ASIC Regulatory Guide 199, which has been withdrawn (where it formerly appeared in Section 6.12).

1 CORPORATE DIRECTORY

Directors	James Chirnside (Chairman and Managing Director) Luke Robinson (Non-executive Director) Russell Simpson (Non-executive Director) Denis Clarke (Non-executive Director)
Company Secretary	Julie Edwards
Registered Office	c/- Lowell Accounting Level 6 412 Collins Street Melbourne, Victoria 3000
Share Registry	Automic* Level 3, 50 Holt Street Surrey Hills, New South Wales 2010 If you have any questions on how to complete the Entitlement and Acceptance Form or how to take up your Entitlement, please call Automic (between 9.00am and 7.00pm weekdays (AEST)) on: T: 1300 288 664 (within Australia) T: +61 2 9698 5414 (outside Australia)

***** This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

2 CHAIRMAN'S LETTER

Dear Fellow Shareholder,

On behalf of the Board of Dart Mining NL, I am pleased to invite you, as a shareholder, to participate in this Entitlements Offer to raise funds to progress the Company's projects and progress towards fully realising the inherent value in our Victorian Lithium, Gold and Porphyry projects.

The Issue will open on 30 May 2018 ("Opening Date"). Under the terms of this Entitlements Offer, you, as a shareholder, are offered one (1) New Share for every three (3) Shares that you hold as at the Record Date (7.00 pm (AEST) on Monday, 28 May 2018), and in addition, for every one (1) New Share you are issued and allotted, you will receive one (1) free accompanying New Option with an exercise price of 1 cent ($0.01) and an expiry date of 28 February 2019.

The Entitlements Offer is not underwritten, however Directors who hold Shares intend to participate in the Offer, and I invite you also to take up your own Entitlement.

The Directors will seek to place any New Shares (and accompanying New Options) that are not subscribed for under the Entitlements Offer or Shortfall Offer to institutional or sophisticated investors at the same price up to three months after the Closing Date.

Over the past 2 years, Dart Mining NL has identified exciting new Lithium prospects that your Directors consider have prospectivity for future exploration and development.

If fully subscribed, and assuming no Existing Options are exercised before determination of Entitlements on the Record Date, the Entitlements Offer will raise approximately $1,927,264.00 (before costs associated with the Offer). Funds raised will allow the Company to further advance its exploration programs in relation to its Lithium, Gold and Porphyry projects and related activities, and to meet its ongoing working capital requirements.

Shareholders and potential investors should be aware that subscribing for Shares involves a number of specific risks associated with mineral exploration activities, including exploration risk, future capital requirements risk, tenement title risk and technical and managerial personnel risk. Details of these and other specific risks, and general risks, are set out in Section 4 (page 10) and Section 9, which you are encouraged to consider.

Should you have any doubts about what action to take, you should consult your stockbroker, accountant or other professional advisor.

On behalf of my fellow Directors, I thank you for your continuing support and invite you to consider this investment opportunity and take up your Entitlements, so you may fully participate in the Company's future development.

Yours sincerely,



James Chirnside

Chairman and Managing Director

3 KEY OFFER INFORMATION

3.1 Offer Timetable*

Event	Date
Lodge prospectus with ASIC	Monday, 21 May 2018
Notice of Rights Issue to ASX and Lodge Appendix 3B	Monday, 21 May 2018
Shares are quoted on an "ex" basis	Friday, 25 May 2018
Lodgement of Replacement Prospectus	Monday, 28 May 2018
Record Date[1] to determine Entitlements	Monday, 28 May 2018
Despatch Prospectus with personalised Entitlement and Acceptance Forms: Opening date for offers under Prospectus	Wednesday, 30 May 2018
Last date to extend Closing Date and Shortfall Closing Date	Tuesday, 19 June 2018
Closing Date for Acceptance of Entitlements ("Closing Date) [2]	Friday, 22 June 2018
Securities quoted on a Deferred settlement basis commences	Monday, 25 June 2018
Notify ASX of undersubscriptions under Entitlements Offer	Wednesday, 27 June 2018
Allotment of New Shares and New Options under Entitlements Offer (together with any New Shares and New Options the subject of Shortfall Applications received and accepted by the Company at this date) and end of deferred settlement trading. [2]	Friday, 29 June 2018
Despatch of Holding Statements for Securities issued and allotted as above and last date for confirmation to ASX of all information in App 3B.	Monday, 2 July 2018

[1]This date, and all dates after this date are indicative only. The Company reserves the right to extend the Closing Date, in which case the Allotment Date will change accordingly.

[2] Subject to the unqualified right of the Directors to extend the Closing Date.

3.2 Key Offer Details

Assuming that no Existing Options are exercised, the capital of the Company as existing on the Record Date will be as set out in Table A below. On the above basis, the number of New Shares and New Options offered for subscription under this Prospectus will be as set out in Table B below.

Assuming the Entitlements Offer is fully subscribed, and no Existing Options are exercised prior to the Closing Date, the capital structure of the Company on close of the Offer will be as set out in Table C below.

Assuming the Entitlements Offer is fully subscribed the proceeds of the Offer (before expenses of the Offer) will be $1,927,264.00.

Table A: Existing Capital Structure	
Existing Shares on issue	642,421,290
Existing Options on issue trading under ASX Code DTMOA	205,742,632
Table B: Securities Offered for Subscription	
New Shares to be offered for subscription under the terms of this Prospectus (subject to rounding up off fractional entitlements)	**214,140,430**
New Options to be offered for subscription under the terms of this Prospectus (subject to rounding up off fractional entitlements)	**214,140,430**
Table C: Capital Structure on Close of the Issue	
Shares on issue upon completion of Issue	856,561,720
Existing Options trading under ASX Code DTMOA on completion of Issue	205,742,632
New Options granted under the Issue	214,140,430

4 CAPITAL RAISING OVERVIEW AND OFFER DETAILS; INVESTMENT RISKS

This section details an overview of the proposed capital raising and the key terms and conditions of that raising.

PART A: ABOUT THE RAISING

Question	Answer	Refer to
What is the capital raising?	The Company is seeking to raise approximately $1,927,264.00 by offering Shareholders the opportunity to subscribe for one (1) New Share for every three (3) Shares held (as at the Record Date). For every one (1) New Share subscribed for, Shareholders will receive one (1) free New Option.	Section 6.1
What are the terms of the Entitlements Offer?	As an Eligible Shareholder, you are entitled to subscribe for one New Share at a price of $0.009 (9/10ths of 1 cent) per Share for every three (3) Shares held as at the Record Date. For every one (1) New Share that you subscribe for, you will receive one (1) free New Option.	Section 6.1
What is the Entitlements Offer issue price?	The New Shares are being issued at a price of $0.009 (9/10ths of 1 cent) per Share. The accompanying New Options are free.	Section 6.1
What are the terms of the New Options	Each New Option entitles the holder ("the Optionholder") to subscribe for a Share and has an exercise price of $0.01 (1 cent) and expires on 28 February 2019. The full terms of the New Options are set out in Section 4.	Section 8.2
How much will be raised by the Capital Raising?	If fully subscribed (and no Existing Options are exercised before the Record Date) the Offer will raise approximately $1,927,264.00 (before costs).	Section 6.1
What is the purpose of the capital raising and how will the proceeds be used?	The purpose of the capital raising is to provide funding for the Company's exploration program and related activities, and to meet ongoing working capital requirements.	Section 7.2
What are the key risks involved with an investment in the Company?	There are a number of risks (both specific to the Company and generally) associated with an investment in the Company.	Section 9
What are the costs associated with the Company making the Issue?	The Company estimates that the costs of the Issue will be approximately $100,000 (excl. GST).	Section 10.11
What effect will the issue of New Shares and New Options under the Issue have on the control of the Company?	If all the Eligible Shareholders subscribe in full for their Entitlements, there will be no effect (that is, no dilution) on their respective Shareholdings or control of the Company. Eligible Shareholders not taking up their Entitlements will have their holdings of Shares diluted.	Sections 6.9 and 7.5
No underwriting	The Entitlements Offer not underwritten.	
What are the effects of the capital raising on the Company and Shareholders?	The effect of the raising will be to raise approximately $1,927,264.00 through the issue of approximately 214,140,430 New Shares. This will: • provide funds to the Company; and • will result in a dilution of existing Shareholders who do not take up their Entitlements.	Sections 7.2 and 7.5
Can the Entitlements Offer be withdrawn?	Yes, the Directors reserve the right to not proceed with the Entitlements Offer.	Section 3.1

Where can I find more information on the Company?	For more information on the Company, please refer to the Company's website, www.dartmining.com.au or the ASX website www.asx.com.au	

PART B: SHAREHOLDER ACTIONS: WHAT DO I NEED TO DO?

What is my Entitlement?	You are entitled to subscribe for one New Share at a price of $0.009 (0.9 cent) per New Share for every three (3) Shares held as at the Record Date. For every Share that subscribed for, you will receive one free New Option.	Section 6.1
Am I an Eligible Shareholder?	You may be eligible if you were a Shareholder as at the Record Date.	Section 6.2
What can I do with my Entitlement?	Your Entitlement is non-renounceable. This means that you can: • Take up your full Entitlement; • Take up part of your Entitlement; or • Do nothing.	Section 6.3
How do I accept the Entitlements Offer?	To accept the Offer, you need to complete and return your personalised Entitlement and Acceptance Form that you will receive by mail.	Section 6.6
Can I sell or transfer my Entitlement?	As this Offer is non-renounceable, you cannot sell or transfer your Entitlement.	Section 6.3
What happens if I do not take up my Entitlement, or take up only a part of my Entitlement?	Your holding of Shares in the Company will be diluted.	Section 6.9
Can I apply for more New Shares and New Options than my Entitlement	Yes. You may participate in the Shortfall Offer by applying for more New Shares and New Options than you are entitled to. The Entitlement and Acceptance Form which you will receive with this Prospectus has provision for you to do this. The Board has an absolute discretion to accept or reject any Shortfall Application in whole or in part. Please refer to the Shortfall Offer in Section 6.12.	Section 6.12
Shortfall: being those New Shares and New Options not subscribed for in accordance with their respective Entitlements	The Shortfall is subject to the Shortfall Offer. Eligible Shareholders may apply for New Shares and New Options (together Shortfall Shares) under the Shortfall Offer. Further the Company will, in conjunction with its brokers, use all reasonable endeavours to obtain subscriptions for any Shortfall Shares under the Shortfall Offer as contained herein by the Shortfall Closing Date, which is within three (3) months from the Closing Date. In the event that market conditions change such that the Board considers it is not in the best interests of the Company to place Shortfall Shares under the Shortfall Offer, the Shortfall Offer will be closed early or withdrawn as the Board's sole and unfettered discretion.	Section 6.12
What are the tax implications of participating in the Entitlements Offer or the Shortfall Offer?	Eligible Shareholders and Eligible Applicants should seek their own tax advice in regard to the tax implications of participating in the Entitlements Offer or the Shortfall Offer.	Section 5.7 and 10.14

What are the rights and liabilities attaching to the New Shares and New Options under the Entitlements Offer?	The Rights and Liabilities of the New Shares and New Options are detailed in Section 8 of this Prospectus.	Sections 8.1 and 8.2
Who should I contact if I have further enquiries?	Please contact the Share Registry (on 1300 288 164 (within Australia) or +612 9698 5414 (outside Australia) or the Company (+612 6076 2336) for any further enquiries.	Sections 1, 5.9, 5.10 and 6.17

PART C: ABOUT THE COMPANY

What are the Company's current activities?	The Company is exploring for Lithium, Gold and base metals in North East Victoria.	Section 7
What is the key financial information relating to the Company?	Key financial information is summarised in Section 7.4.	Section 7.4
Who are the current Directors of the Company?	James Chirnside, Luke Robinson, Russell Simpson and Denis Clarke.	Sections 1 and 7.8
Who are the current Key Management Personnel of the Company?	James Chirnside, Managing Director	Sections 1, 7.7 and 7.8
Are there any relevant interests, benefits and related party transactions?	There are no benefits or related party transactions. For details on the Directors' respective interests in the securities of the Company, please refer to Section 7.7. Referred to in this Prospectus, but subject to separate approval of members in General Meeting convened and held in accordance with all relevant ASIC Regulatory Guidelines, the ASX Listing Rules and the Company's constitution, the Company has agreed to grant Mr James Chirnside 50,000,000 options to acquire ordinary shares with 25,000,000 being exercisable at 2 cents and 25,000,000 being exercisable at 3.5 cents with all the options having an exercise period of 3 years. Members are referred to the terms of these options set out in Section 10.6 and to the comments set out therein.	Sections 7.7 and 10.6
What is the Company's capital management policy / dividend policy?	Full details of the Company's capital management policy and dividend policy are available from the Company's website www.dartmining.com.au	

INVESTMENT RISKS

Shareholders and prospective investors should be aware that subscribing in the Company for New Shares (and accompanying New Options), including under the Shortfall Offer, involves a number of risks.

The risk factors set out in Section 9 of this Prospectus, and other general risks applicable to all investments in listed securities, may affect the value of Shares (and Options) now or in the future.

Accordingly, an investment in the Company should be considered speculative in nature.

Shareholders and prospective investors are encouraged to consider the risk factors set out in Section 9 of this Prospectus prior to making an investment decision.

Some of the key specific risks to which the Company is exposed include:

Risk	Summary description	Reference in Prospectus
Exploration Risk	Mineral exploration is a high-risk business with no guarantee of success. Of the Company's tenements and projects, only its Unicorn project is classified as an Inferred/Indicated Resource (as defined in terms of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (JORC Code)). There is no assurance that exploration on any of the exploration tenements, or on any mining tenements that may be acquired in the future, will result in the discovery of a mineral deposit or economically mineable reserves. In the event of a discovery, development of a mine may not prove to be economically viable due to factors outside the Company's control.	Section 9.2(a)
Future Capital Requirements Risk	It is likely that Dart will require further equity or debt (or a combination of both) funding to finance its future activities. No assurance can be given that Dart will be able to procure that funding in a timely manner on terms acceptable to it. If that additional funding cannot be obtained, the Company may need to reduce the scope of its activities, which may adversely affect its business and its financial performance and condition.	Section 9.2(c)
Tenement Title Risk	Exploration licences are granted subject to various conditions including, but not limited to, expenditure conditions. Failure to comply with these conditions may expose the licences to forfeiture. All of the licences in which the Company has an interest will be subject to application for renewal from time to time. Renewals are subject to the discretion of the Minister and may include additional or varied work and expenditure commitments and, compulsory relinquishment of areas presently comprising the Company's tenements.	Section 9.2(d)
Technical and Managerial Personnel Risk	The Company's success depends to a significant extent on retaining its key management personnel. The loss of services of certain such personnel could have a material adverse effect on the Company's future and could delay the timely progression of the Company's projects.	Section 9.2(f)

5 IMPORTANT NOTES

This Replacement Prospectus, prepared by Dart Mining NL ABN 84 119 904 880 (**Dart** or **the Company**) is dated 28 May 2018 and a copy of this Prospectus was lodged with ASIC on that date. This Replacement Prospectus replaces the original Prospectus dated 21 May 2018. For the purposes of this document, this Replacement Prospectus will be referred to as the "Prospectus". Neither ASIC, the ASX nor their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No securities will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offer that is not contained in this Prospectus or has not been released to ASX with the authorisation of Dart.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The New Shares and New Options the subject of this Prospectus should be considered speculative.

New Shares and New Options offered pursuant to this Prospectus can be applied for by completion and lodgement of your personalised Entitlement and Acceptance Form together with payment of the requisite Application Moneys. As an Eligible Shareholder you may apply for more New Shares and New Options (together Shortfall Shares) under the Shortfall Offer (see the terms of the Shortfall Offer in Section 6.12 below).

This Prospectus is a transaction specific prospectus for an offer of securities that are in a class of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 711, 713, 715A and 716 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus, regard has been given to the fact that Dart is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

5.1 Overseas subscribers

The Entitlements Offer is made only to those Eligible Shareholders with registered addresses in Australia and New Zealand and only those Eligible Shareholders will be offered New Shares (and accompanying New Options).

The Shortfall Offer is only made to Eligible Applicants. An Eligible Applicant is a person who is resident in Australia but does not include any person who is a US citizen or resident in the United States or who is acting for the account or benefit of a US citizen or a person resident in the United States. The Company reserves the right to determine whether an Applicant is an Eligible Applicant.

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to lodge this Prospectus in any jurisdiction outside of Australia or to otherwise permit an offering of the New Shares or New Options in any jurisdiction outside Australia or New Zealand. This Prospectus is not to be distributed in, and no offer of securities is to be made in, countries other than Australia and New Zealand.

It is the responsibility of any Applicant to ensure compliance with any laws of a country relevant to their Application. Return of a duly completed Entitlement and Acceptance Form or application by BPay®[1] will be taken by Dart as a representation that there has been no breach of such laws, that the Applicant is an Eligible Shareholder and that the Applicant is a legal resident of Australia or New Zealand.

[1] Registered to BPAY PTY LTD ABN 69 079 137 518.

5.2 Risk factors

Before deciding to invest in Dart, you should read and understand the entire Prospectus and, in particular, in considering Dart's prospects, you should consider the risk factors that could affect Dart's performance. You should carefully consider these factors in light of your personal circumstances (including financial and taxation issues) and seek advice from your professional adviser before deciding to invest. Investing in Dart involves risks. Section 9, 'Risk Factors' details a number of certain risk factors that you should consider before deciding to invest in Dart.

These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the New Shares and New Options (including Shares issued on exercise of New Options) in the future.

An investment in Dart should be considered speculative and Shareholders and prospective investors should consider consulting their professional advisers before deciding whether to apply for the New Shares (and accompanying New Options) under this Prospectus.

5.3 Rights attaching to New Shares

From issue, the New Shares issued under this Prospectus will rank equally in all respects with existing Shares. A summary of the important rights attaching to Shares as set out in the Company's Constitution is contained in Section 8.1 of this Prospectus.

5.4 Rights attaching to New Options

From issue, the New Options issued under this Prospectus will have an exercise price of $0.01 (1 cent) and will expire on 28 February 2019. The terms of the New Options are contained in Section 8.2 of this Prospectus. Those terms comply with the requirements of ASX Listing Rules.

5.5 No prospective financial information or forecasts

The Company is a mineral resource exploration and development company. Given the uncertain nature of mineral resource exploration, there are significant uncertainties associated with forecasting future revenue. On this basis, the Directors believe that reliable forecasts cannot be prepared and accordingly have not included forecasts in this Prospectus.

5.6 Official Quotation

The Company will make application to ASX within 7 days following the date of this Prospectus for Official Quotation of the New Shares and New Options to be offered pursuant to this Prospectus. If approval for Official Quotation of the New Shares is not granted by ASX within 3 months after the date of this Prospectus, the Company will not allot or issue any New Shares (and accompanying New Options) and will repay all application money (where applicable) as soon as practicable, without interest. A decision by ASX to grant Official Quotation of the New Shares and the New Options is not to be taken in any way as an indication of ASX's view as to the merits of the Company, or the New Shares and New Options now offered for subscription.

5.7 No financial advice

The information given in this Prospectus does not constitute financial product advice. The Company is not licensed to provide financial product advice. This Prospectus is of a general nature and has been prepared without taking into account your individual investment objectives, financial situation, tax position or particular investment needs. Before making an investment decision on the basis of this Prospectus, you should consider the appropriateness of the information having regard to your investment objectives, financial needs and investment needs. If you have any questions about any of the matters contained in this Prospectus, you should contact your legal adviser, stockbroker, accountant or other relevant adviser.

5.8 Definitions and glossary, financial amounts and time

Definitions of certain terms used in this Prospectus are contained in the Glossary at Section 12. All references to currency are to Australian dollars and all references to time are to Australian Eastern Standard Time ("AEST"), unless otherwise indicated.

5.9 No Electronic Prospectus

This Entitlements Offer is only available to Eligible Shareholders and applications may only be made on their personalised Acceptance Forms accompanying this Prospectus, to be mailed to Eligible Shareholders.

The Shortfall Offer is only available to Eligible Applicants.

Eligible Shareholders may obtain a copy of this Prospectus and their personalised Entitlement and Acceptance Form free of charge by contacting the Company on +61 2 6076 2336 or the Company's Share Registry on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia). Eligible Applicants may also obtain a copy of this Prospectus in the same manner. However Eligible Applicants must use the Shortfall Application Form attached hereto to make Application for Shortfall Shares.

5.10 Investor Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay.

Should you have any questions about the Entitlements Offer or the Shortfall Offer, or how to accept an any such offer, please call Dart's Share Registry on 1300 288 164 (within Australia) or +612 9698 5414 (outside Australia) between 9.00am to 7.00pm (AEST) Monday to Friday or contact the Company directly on +61 2 6076 2336.

5.11 Summary only

The information set out in this Section provides a summary of the information contained in this Prospectus. Applicants should read this Prospectus in its entirety prior to making a decision to accept the Entitlements Offer. If you have any questions about investing in the Company, please contact your stockbroker, accountant or independent financial adviser.

6 DETAILS OF THE OFFERS

6.1 The Entitlements Offer

The Entitlements Offer is being made as a non-renounceable offer of one (1) New Share for every three (3) Shares held by Shareholders registered at the Record Date, at an issue price of $0.009 (9/10ths of 1 cent) per New Share. Fractional Entitlements will be rounded up to the nearest whole number. For every one (1) New Share so applied for and issued, Applicants will be granted one (1) free New Option.

Based on the capital structure of the Company as at the date of this Prospectus, (assuming no Existing Options are exercised prior to the Record Date):

- up to 214,140,430 New Shares will be issued pursuant to this Offer to raise up to approximately $1,927,264.00 (before costs).
- up to 214,140,430 New Options will be granted;

increasing the number of Shares on issue to 856,561,720 Shares Post Offer and increasing the number of Options extant to 419,883,062 Options (including Existing Options and New Options).

As at the date of this Prospectus, the Company has 205,742,632 Existing Options trading under ASX Code DTMOA expiring on 28 February 2019 and exercisable at an exercise price of $0.01 (1 cent) all of which are eligible to be exercised prior to the Record Date, in which event resultant Shares held by Eligible Shareholders will be eligible to participate in the Offer.

All of the New Shares offered under this Prospectus will rank equally with all other Shares on issue on the Closing Date. Please refer to Section 8 for further information regarding the rights and liabilities attaching to the Shares.

The purpose of the Entitlements Offer and the intended use of funds raised are set out in Section 7 of this Prospectus.

6.2 Eligible Shareholders

Eligible Shareholders are those persons who:

a) are registered as holders of Shares on the Record Date (7.00pm (AEST) on Monday, 28 May 2018);

b) have a registered address on the Company's Share register in Australia or New Zealand;

c) are not in the United States and are not U.S. persons or acting for the account or benefit of U.S. persons; and

d) are eligible under all applicable securities laws to receive an offer under the Entitlements Offer.

6.3 Non-renounceable

The Entitlements Offer is non-renounceable. Eligible Shareholders who do not take up their Entitlements by 5.00pm (AEST) on the Closing Date, being 5.00PM (AEST) on Friday,

22 June 2018, will not receive any payment or value for those Entitlements, and their proportionate equity interest in the Company will be diluted. Eligible Shareholders may not sell or transfer their right to apply for New Shares to a third party and any rights or entitlement to New Shares (and New Options) not accepted and taken up by an Eligible Shareholder will lapse.

As an Eligible Shareholder you are entitled to subscribe for that number of New Shares and New Options shown on the personalised Entitlement and Acceptance Form which you receive with this Prospectus.

Additionally, you have the right to make application for Shortfall Shares under the Shortfall Offer by completing the relevant section of your personalised Entitlement and Acceptance Form in accordance with the instructions set out thereon. However, the Board has an absolute and unfettered discretion to accept or reject your Shortfall Application. You should read the terms of the Shortfall Offer.

6.4 Minimum subscription

There is no minimum subscription.

6.5 Section 606 of the Corporations Act

No Eligible Shareholder presently has a sufficiently large shareholding in the Company that such a Shareholder would be likely to breach the restrictions contained in section 606 of the Corporations Act by taking up its Entitlement under the Entitlements Offer. However, if the Entitlements Offer was so poorly subscribed such that an Eligible Shareholder would acquire a shareholding in breach of section 606 by taking up its Entitlement and acquiring a voting power in the Company in excess of 20% of the total voting power attached to all Shares on issue subsequent to the close of the Offer, then that Eligible Shareholder would not be able to accept that Application to the extent that it resulted in breach of section 606 and the Company would scale back such Application so that section 606 of the Corporations Act was not breached. Each Eligible Shareholder, by lodging an Application for New Shares (and New Options), acknowledges and accepts the right and obligation of the Company to scale back any issue and allotment of New Shares (and New Options) to such Eligible Shareholder so as to avoid any possible breach of section 606 of the Corporations Act and each Eligible Shareholder directs the Company to so act.

6.6 Acceptance

If you are an Eligible Shareholder, you may only accept the Entitlements Offer by using the personalised Entitlement and Acceptance Form accompanying this Prospectus.

If you are an Eligible Shareholder, you may participate in the Offer as follows:

a) **if you wish to accept your full Entitlement**:
   i. complete the personalised Entitlement and Acceptance Form (form not required if payment made by BPAY®); and
   ii. make your payment by BPAY® or attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form;

b) **if you only wish to accept part of your Entitlement**:
   i. fill in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form (form not required if payment made by BPAY®); and
   ii. make your payment by BPAY® or attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies; or

c) if you do **not** wish to accept all or part of your Entitlement, you are not obliged to do anything.

6.7 Payment by cheque/bank draft

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to "Dart Mining NL" and crossed "Not Negotiable".

Your completed Entitlement and Acceptance Form and cheque must reach the Company's Share Registry no later than 5:00 pm (AEST) on the Closing Date.

6.8 Payment by BPAY®

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form and quote your personalised reference number that has been provided to you on that personalised Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an

Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and

b) if you do not pay for your Entitlements in full, you are deemed to have taken up your Entitlements in respect of such whole number of New Shares which is covered in full by your application monies.

c) If your payment exceeds the amount required to pay for your Entitlement, you will be deemed to have made application for Shortfall Shares under the Shortfall Offer and, to that extent, the terms of the Shortfall Offer will apply to your Application.

It is your responsibility to ensure that your BPAY® payment is received by the share registry by no later than 5:00 pm (AEST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

If your payment exceeds the amount required to pay for your Entitlement, then subsequent to the Shortfall Closing Date, any application monies received from you in excess of $1.00 not applied in payment for Shortfall Shares under the Shortfall Offer will be refunded. Any excess funds of $1.00 or less will not be refunded. No interest will be paid on any application monies received or refunded.

6.9 Dilution as a result of the Entitlements Offer

The Company is offering one (1) New Share for every three (3) Existing Shares on issue, and if all Entitlements are taken up, this will increase the number of Shares on issue by 33.3% which will result in the dilution of holdings of Existing Shares by 25%.

Shareholders that do not participate in the Entitlements Offer will (assuming all Shortfall Shares are subscribed for under the Shortfall Offer) have their holdings of Shares diluted by approximately 25%.

Assuming that no Existing Options are exercised before the Record Date, there are 642,421,290 Shares on issue as at the date of this Prospectus and 214,140,430 New Shares are proposed to be issued pursuant to this Offer to increase the number of issued Shares post Offer to 856,561,720 Shares. The table below illustrates 5 examples of the effect of dilution on Shareholders' holdings of Shares (assuming no Existing Options are exercised and the Offer is fully subscribed).

Holder	Holding as at Record Date	% capital held pre- Offer	Entitlements under the Offer	Holdings if no New Shares subscribed	% post offer if no New Shares subscribed	Dilution Effect
Shareholder 1	50,000,000	7.78%	16,666,667	50,000,000	5.837%	-25%
Shareholder 2	25,000,000	3.892%	8,333,334	25,000,000	2.919%	-25%
Shareholder 3	10,000,000	1.557%	3,333,334	10,000,000	1.167%	-25%
Shareholder 4	5,000,000	0.778%	1,666,667	5,000,000	0.584%	-25%
Shareholder 5	1,000,000	0.156%	333,334	1,000,000	0.117%	-25%

Note: The dilution effect shown in the table above is the **maximum percentage** on the assumption that those Entitlements that are not accepted are subsequently placed by the Directors or are otherwise subscribed for under the Shortfall Offer (whether by Eligible Shareholders or otherwise). In the event all Entitlements are not accepted and some or all of the resulting Shortfall is not subsequently placed or subscribed for, the dilution effect for each Shareholder not accepting their Entitlements will be lower.

6.10 Dilution Effect of New Options

If all Existing Options and New Options issued pursuant to this Prospectus are exercised, Shareholders who do not take up their Entitlements will be diluted further. That is because those Options, if exercised, will increase the number of Shares on issue.

If all Entitlements are fully subscribed the number of Shares on issue will increase to 856,561,720. If all Existing Options and New Options are subsequently exercised, there will be 419,883,062 additional Shares issued.

The dilution effect on Shareholders who do not take up their Entitlements is illustrated in the table below based on an increase in the number of Shares on issue to 1,276,444,782 Shares on a fully diluted basis (the 856,561,720 Shares Post Offer plus 419,883,062 Shares resulting from exercise of all Existing Options and New Options).

Holder	Holding as at Record Date	% of Record Date	Holdings if Offer not taken up	% post Offer if not taken up	Fully diluted Share ownership
Shareholder 1	50,000,000	7.783%	50,000,000	3.917%	3.917%
Shareholder 2	25,000,000	3.892%	25,000,000	1.959%	1.959%
Shareholder 3	10,000,000	1.557%	10,000,000	0.783%	0.783%
Shareholder 4	5,000,000	0.778%	5,000,000	0.392%	0.392%
Shareholder 5	1,000,000	0.156%	1,000,000	0.078%	0.078%

6.11 Underwriting

The Entitlements Offer is not underwritten.

6.12 Shortfall Offer: open to all Eligible Shareholders and Eligible Applicants

The Company will seek to issue and allot any New Shares (and accompanying New Options) not subscribed for under the Offer (**Shortfall Shares**) within 3 months of the Closing Date (**Shortfall Offer**) and the Directors specifically reserve the right to do so.

The Shortfall Offer is open to all Eligible Shareholders and Eligible Applicants.

The personalised Entitlement and Acceptance Form sent to all Eligible Shareholders makes specific provision for Eligible Shareholders to apply for Shortfall Shares under the Shortfall Offer by completing the relevant section on that form in accordance with the instructions set out thereon.

The Shortfall Offer is also open to all Eligible Applicants.

An Eligible Applicant is a person who is resident in Australia but does not include any person who is a US citizen or resident in the United States or who is acting for the account or benefit of a US citizen or a person resident in the United States. The Company reserves the right to determine whether an Applicant is an Eligible Applicant.

All Shortfall Shares will be issued and allotted on the same terms as those issued and allotted under the Entitlements Offer: namely each New Share will be issued at an issue price of $0.009 (9/10ths of 1 cent) and that for every one (1) Shortfall Share issued and allotted under the Shortfall Offer, the allottee will be granted one (1) New Option (exercisable at $0.01 (1 cent) and an expiry date of 28 February 2019.

All Shortfall Applicants (whether Eligible Shareholders or Eligible Applicants) should note that the acquisition of Shortfall Shares does not fall within the exception provided by Item 10 of Section 611 of the Corporations Act and accordingly, no person can acquire Shortfall Shares if it results in that person's voting power in the Company exceeding 20%, or increasing from a level above 20% to less than 90%, unless another exception to the prohibition in section 606 of the Corporation Act applies.

The Directors reserve the right to accept or reject any application for Shortfall Shares (New Shares and accompanying New Options) at their absolute discretion and to place same to such persons as they think fit, subject to the provisions of the Corporations Act, ASX Listing Rules and any restrictions under any other applicable laws within 3 months after the close of the Offer.

Without limiting the unfettered discretion of the Directors to accept or reject any Shortfall Application (in whole or in part) the underlying principles which will be adopted in determining acceptance or rejection of Applications for Shortfall Shares will be that:

(a) no Shortfall Shares will be issued and allotted to any Directors of the Company, to any Associates of any such persons or to any related parties of the Company or their Associates.

(b) no Shortfall Shares will be issued and allotted to any Shortfall Applicant (whether a Shareholder or otherwise) which would result in such Shortfall Applicant and/or that person's Associates (within the meaning of the Corporations Act) becoming entitled to that number of Shares which would breach the prohibition on acquisition of voting power contained in section 606 of the Corporations Act.

(c) no Shares will be placed to any Ineligible Applicant. An Ineligible Applicant is any person other than an Eligible Applicant or Eligible Shareholder.

Minimum application under Shortfall Offer

Applications for Shortfall Shares from Eligible Shareholders making such Application by completing the relevant section on their personalised Entitlement and Acceptance Form may be for any number of Shortfall Shares as an addition to their Entitlement.

Applications from Eligible Applicants under the Shortfall Offer using the Shortfall Application Form must be for not less than 22,222 New Shares (and accompanying New Options) having an aggregate issue price of A$2,000.00 and thereafter applications for New Shares (and New Options) must be in multiples of 5,555 New Shares and New Options (A$500.00).

Opening and closing of the Shortfall Offer

The Shortfall Offer will open on the same day as the Entitlements Offer and will close at 5.00pm (AEST) on that date which is three (3) months from the Closing Date of the Entitlements Offer, or on such earlier date as the Directors may determine in their sole discretion.

In the event that market conditions change such that the Board considers it is not in the best interests of the Company to place Shortfall Shares under the Shortfall Offer, the Shortfall Offer will be closed early or withdrawn as the Board's sole and unfettered discretion.

Notwithstanding anything herein contained, the Directors reserve the right to place any Shortfall not subscribed for pursuant to the Shortfall Offer for that period after the Shortfall Closing Date which is up to three months from the Closing Date. New Shares and New Options placed after the Shortfall Closing Date (as may be varied in accordance herewith) will be placed to excluded offerees under section 708 of the Corporations Act and otherwise be subject to the same restrictions on placement as Shortfall Shares under the Shortfall Offer.

Shortfall Applications

Attached to and forming part of this Prospectus is a Shortfall Application Form for use by Eligible Applicants.

Eligible Shareholders should apply for Shortfall Shares by completing the relevant section of their personalised Entitlement and Acceptance Form.

All Shortfall Applicants should note that the Board has a sole and unfettered right to accept or reject their Shortfall Applications in whole or in part.

Acceptance and correction of Shortfall Applications Forms

If a Shortfall Application Form is not completed correctly, or the accompanying payment of the Application Money is for the wrong amount, it may still be treated as a valid Application. The Directors may complete any blanks or spaces left in any such Application Form and the Applicant, by lodging the Shortfall Application, appoints the Directors as its attorneys in this regard and authorises all such amendments. The Directors' decision whether to treat the Shortfall Application as valid and how to construe, amend or complete the Shortfall Application Form is final. However, an Applicant will not be treated as having applied for more New Shares (and New Options) than can be subscribed for by the amount of the Application Moneys paid.

A completed and lodged Shortfall Application Form, together with a cheque, bank draft or money order for the Application Moneys constitutes a binding and irrevocable Application for the number of New Shares (and New Options) specified in the Shortfall Application Form or such other number of New Shares (and New Options) which could be subscribed for by the Application Moneys paid by the Applicant.

Payment by cheque/bank draft

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to "Dart Mining NL" and crossed "Not Negotiable".

It is not possible for Shortfall Applicants to pay Application Moneys by BPAY®. However, Shortfall Applicants may contact the Company and arrange with the Company to pay Application Moneys by Electronic Funds Transfer if the Company is agreeable to accept such payment in that manner.

Your completed Shortfall Application Form and cheque (or bank draft) must reach the Company's Share Registry no later than 5:00 pm (AEST) on the Shortfall Closing Date.

Issue and Allotment of Shortfall Shares

The Board shall have an unfettered discretion to accept Shortfall Applications as and when lodged with the Company and to issue and allot New Shares and New Options in respect thereof on a sequential basis or otherwise issue and allot the New Shares and New Options the subject of Shortfall Applications after the close of the Shortfall Offer. Issue and allotment of New Shares and New Options applied for under the Shortfall Offer where those Shortfall Applications have been received by the Company (and the Company has resolved to accept same) by the Closing Date for the Entitlements Offer will be issued and allotted at the same time as New Shares and New Options subscribed for under the Entitlements Offer.

The Directors reserve the right to reject any Shortfall Application and /or to allot a lesser number of New Shares (and New Options) than applied for.

Where no allotment or issue of New Shares (and New Options) is made or the number of New Shares (and New Options) allotted is less than that applied for, all surplus Shortfall Application Moneys in excess of $1.00 will be refunded in full without interest. Amounts of less than $1.00 will not be refunded and will be retained by the Company for its own use. Any such surplus Shortfall Application Moneys will be refunded not later than 14 days after the close of the Shortfall Offer.

All New Shares issued pursuant to the Shortfall Offer will rank equally in all respects with each other and the existing issued shares and each New Share entitles the holder to one vote on a poll at the general meetings of the Company.

It is the responsibility of all Shortfall Applicants to determine their allocation of New Shares (and New Options) prior to dealing in those securities. Any Shortfall Applicants who sell or otherwise deal in any New Shares or New Options before they receive their Holding Statements for those New Shares and New Options will do so at their own risk.

6.13 Official Quotation

Application for Official Quotation of the New Shares (and accompanying New Options) offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. If ASX does not grant Official Quotation of the New Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus (or such period as varied by ASIC), the Company will not issue any New Shares and will repay all application monies for the New Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the New Shares and/or New Options is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

6.14 Issue and Allotment

New Shares (and accompanying New Options) issued pursuant to the Entitlements Offer will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

New Shares and New Options applied for by Shortfall Applicants under the Shortfall Offer and received prior to the date for allotment and issue of New Shares and New Options under Entitlements Offer may also be issued and allotted on that date if they have been accepted by the Company by that date (as referred to in 6.12 above). Otherwise they may be issued and allotted on a sequential basis as received and accepted by the Company or otherwise after the close of the Shortfall Offer. Such issue and allotment of Shortfall Shares shall be in the sole absolute and unfettered discretion of the Board.

Pending the issue of the New Shares (and accompanying New Options) or payment of refunds pursuant to this Prospectus, all application monies (whether for New Shares and New Options under the Entitlements Offer or for Shortfall Shares (New Shares and New Options under the Shortfall Offer)) will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for New Shares (and accompanying New Options) issued under the Entitlements Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus and for Shortfall Shares (and accompanying New Options) issued under the Shortfall Offer as soon as practicable after their issue and allotment.

Holding statements for New Shares (and accompanying New Options) issued and allotted under the Shortfall Offer will be mailed in accordance with the ASX Listing Rules as soon as practicable after their issue and allotment.

6.15 Restrictions on distribution

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to lodge this Prospectus in any jurisdiction outside of Australia or to otherwise permit a public offering of New Shares or New Options in any jurisdiction outside Australia. This Prospectus is not to be distributed in, and no offer of securities is to be made in, countries other than Australia and New Zealand.

Neither the Rights, New Shares nor the New Options have been or will be registered under the US Securities Act of 1933 and may only be offered, sold or resold in, or to persons in, the United States in accordance with an available exemption from registration.

It is the responsibility of any Applicant to ensure compliance with any laws of a country relevant to their Application. Return of a duly completed Entitlement and Acceptance Form or application by BPAY®[2] will be taken by Dart as a representation that there has been no breach of such laws, that the Applicant is an Eligible Shareholder and that the Applicant is a legal resident of Australia or New Zealand.

6.16 Nominees and custodians

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia or New Zealand without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

6.17 Taxation implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares (and accompanying New Options) under this Prospectus. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders. As a result, Shareholders should consult their professional tax adviser in connection with subscribing for New Shares (and accompanying New Options) under this Prospectus.

6.18 Enquiries

Any questions regarding acceptance of the Entitlements Offer or the Shortfall Offer or other shareholder related matters should be directed to Dart's Share Registry, Automic, on 1300 288 664 (within Australia) or +612 9698 5414 between 9.00am and 7.00pm (AEST) Monday to Friday.

General questions regarding the Entitlements Offer, the Shortfall Offer or the Company and its operations should be directed to the Company directly on +61 2 6076 2336.

[2] Registered to BPAY PTY LTD ABN 69 079 137 518.

7 PURPOSE AND EFFECT OF THE ENTITLEMENT OFFER

7.1 Background

Dart Mining has continued with its Lithium, Gold, and Porphyry exploration activities. In May 2017 Dart identified lithium mineralisation (Spodumene and Lepidolite) on Exploration Licences numbered 6277 and 5315. To our knowledge this was the first Lithium mineralisation encountered in the State of Victoria. Additional Lithium-focussed exploration ground (EL006486) has since been granted around Dart's existing tenements. Further scoping studies of Dart's gold projects have also been carried out. Dart continues to assess and evaluate prospective precious-metal, base-metal and battery-associated mineral projects both within and outside of the State of Victoria.

7.2 Purpose of the Entitlements Offer

The purpose of the Entitlements Offer is to raise up to $1,927,264.00 (before expenses of the Entitlements Offer). Funds raised will be used to fund the Company's activities including:

a) Advancing the Company's Lithium, Tin and Tantalum prospective tenements over the Dorchap Dyke Swarm, particularly in the Eskdale region, through accelerated exploration including field mapping, rock-chip geochemical sampling and drilling;

b) Further regional exploration for additional lithium-mineralised dykes along the Dorchap Range and Glen Wills areas;

c) Exploration of the Company's Victorian Exploration Permits including field mapping, soil & rock chip geochemistry, drilling and geophysics to identify other potential porphyry intrusives;

d) Further exploration work including bulk-sampling of the Company's Rushworth, Mountain View, and Fairley's Gold tenements;

e) Provide working capital for the company; and

f) Pay the costs of the Issue (see Section 10.10).

The estimated use of the proceeds of the Entitlements Offer (assuming the Entitlements Offer Issue is fully subscribed) will be as follows:

Indicative use of funds*	**Amount ($)**
Drilling (including assays and field support)	$750,000
Project mapping and alteration studies	$125,000
Preliminary project scoping studies	$100,000
Regional exploration	$177,000
Geophysics	$75,000
Working capital	$600,000
Estimated cost of the Issue	$100,000
TOTAL	**$1,927,000**

***Note:** The Board reserves the rights to alter the above budget as a result of any change in circumstances or intervening events. The above is a statement of current intentions as at the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board may determine to alter the way funds are applied as it considers necessary and appropriate having regard to the circumstances at the time.

If less than the full subscription is raised, the funds will be applied first, to the costs of the Issue and then, to meeting statutory expenditure commitments on the Company's tenements, to corporate and administration expenses, and to any other activities the Directors may specify.

7.3 Effect of the Entitlements Offer

The principal effect of the Entitlements Offer, assuming all Entitlements are taken up and no Existing Options are exercised prior to the Record Date, will be to:

a) increase the cash reserves of the Company by $1,927,264.00 (before deducting the estimated costs of the Issue of $100,000 immediately after completion of the Entitlements Offer;

b) increase the number of Shares on issue from 642,421,290 as at the date of this Prospectus to 856,561,720 Shares following the completion of the Entitlements Offer and

c) increase the number of Options on issue from 205,742,632 as at the date of this Prospectus to 419,883,062 following the completion of the Offer.

7.4 Effect of the Offer on Dart's financial position

Set out below is the unaudited Balance Sheet of the Company as at 31 December 2017 which has been reviewed by the auditor and an unaudited pro-forma Balance Sheet of the Company as at 31 December 2017 as prepared by the Company based on the bases referred to below and assumes the Entitlements Offer is fully subscribed.

	Pro-forma Unaudited 31-Dec-17 $	**Reviewed (unaudited) 31-Dec-17 $**
Assets		
Current Assets		
Cash and cash equivalents	2,467,358	540,094
Trade and other receivables	15,915	15,915
Other assets	9,377	9,377
Total current assets	**2,492,650**	**565,386**
Non-current assets		
Property, plant and equipment	44,339	44,339
Other non-current assets	90,596	90,596
Deferred exploration and evaluation costs	7,495,419	7,495,419
Total non-current assets	**7,630,354**	**7,630,354**
TOTAL ASSETS	**10,123,004**	**8,195,740**
Current liabilities		
Trade and other payables	108,685	108,685
Provisions	94,924	94,924
Total current liabilities	**203,609**	**203,609**
TOTAL LIABILITIES	**203,609**	**203,609**
NET ASSETS	**9,919,395**	**7,992,131**
Equity		
Issued capital	23,002,138	21,074,874
Reserves	11,010	11,010
Retained earnings	(13,093,753)	(13,093,753)
	9,919,395	**7,992,131**

The financial information provided above has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (A-IFRS).

Please note that the financial information prepared below provided above does not include:

- the costs of the Issue, estimated at $100,000; and
- an allowance for funds expended by Dart on exploration and other activities since 31 December 2017.

The unaudited pro-forma Balance Sheet has been prepared by adjusting the unaudited balance sheet as at 31 December 2017 to reflect the financial effect of this capital raising, as if it had occurred at 31 December 2017.

Exploration expenditure and operating costs of the company between 31 December 2017 and the date of this prospectus were approximately $495,000.

The unaudited pro-forma balance sheet has been prepared to provide Shareholders and prospective investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted. The financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

7.5 Effect on capital structure

The effect of the Entitlements Offer on the capital structure of the Company (showing the effect on Shares on issue and Options on issue separately), is illustrated below. These tables assume:

- all Entitlements are accepted; and
- no Existing Options are exercised prior to the Record Date

Effect on Ordinary Shares on Issue	Number	% Equity
Existing Shares	642,421,290	75%
New Shares	214,140,430	25%
Total Shares on issue post Entitlements Offer	856,561,720	100%

Effect on Options on Issue	Number
Existing Options	205,742,632
New Options	214,140,430
Total Options on issue post Entitlements Offer	419,883,062

The effect of the Issue on the Company's issued share capital on a fully diluted basis i.e. assuming all Existing and New Options are exercised will be as follows:

Share capital (fully diluted basis)	Number	% Equity
Existing Shares	642,421,290	50.330
Shares issued on exercise of Existing Options	205,742,632	16.118
New Shares	214,140,430	16.776
Shares issued on exercise of New Options	214,140,430	16.776
Total securities on issue post Entitlements Offer	**1,276,444,782**	**100.00**

No securities in the Company on issue are subject to ASX escrow restrictions, 18,172,965 shares are subject to a voluntary restriction until 3 November 2018.

7.6 Details of substantial holders

Based on information provided by the Company's Share Registry as at 15 May 2018, those persons who (together with their associates' holdings) have a relevant interest in 5% or more of the Shares on issue as at the date of this Prospectus are set out below:

Name	No. of Ordinary Shares	Percentage of Issued Share Capital
PAK Naylor and Associates	84,534,283	13.16%
R Simpson and Associates	42,386,795	6.6%

In the event all Entitlements are accepted there will be no change to the substantial holders on completion of the Issue.

Control issue

Shareholders should be aware that the Entitlements Offer may result in PAK Naylor and associates (which currently hold 84,534,283 Shares, representing a relevant interest in 13.16% of the voting power in the Company), increasing their relevant interest in the voting shares of the Company. However, the Company is not aware of the intentions of PAK Naylor and associates in relation to this Offer. In addition, PAK Naylor holds 23,842,520 Existing Options.

The potential effect that the issue of New Shares (and accompanying New Options) will have on the Company is as follows:

(a) If all Shareholders take up all of their Entitlements under the Entitlements Offer, the percentage interest in the Shares the Company held by PAK Naylor and associates (and any other Shareholders) would not change and there would not be any effect on the control of the Company;

(b) If only PAK Naylor and associates, and the Directors described in Sections 7.7 and 7.8 below take up their Entitlements (assuming none of PAK Naylor and associates, and those Directors, exercise their Existing Options) the percentage interest in the Shares the Company held by PAK Naylor and associates on close of the Issue would be 16.41%; and

(c) If only PAK Naylor and associates, and the Directors described in Sections 7.7 and 7.8 below take up their Entitlements, assuming only PAK Naylor and associates exercise their options and New Options, the percentage interest in the Shares the Company held by PAK Naylor and associates would be 22.3%.

Notwithstanding, to comply with the requirement to disclose the potential voting power (control) of PAK Naylor and associates in the Company, the table below sets out various scenarios to indicate the effect of PAK Naylor and his Associates taking up their Entitlements on shareholdings in the Company, including if there is anything less than full participation in the Entitlements Offer or placement in full of any Shortfall under the Shortfall Offer. The calculations in the table below assume that no Existing Options are exercised prior to the Record Date.

In table 1 below it is assumed that PAK Naylor and Associates take up their full Entitlements in each case. PAK Naylor and Associates are described below as "PAK".

TABLE 1: Theoretical effect of Issue on PAK Naylor and Associates,

Event/Date	Shares on issue	Securities held post issue		Present Voting Power	% Voting power post event:
		Shares	Options		
Date of this Prospectus	642,421,290	84,534,283	23,842,520	13.16	N/A
Upon all members taking up their Entitlements in full	856,561,720	112,712,377	52,020,614	-	13.159%
Upon all members taking up their Entitlements in full and all members exercising all Options	1,276,444,782	164,732,991	-	-	12.906%
All members taking up their Entitlements in full and PAK exercises ALL Options, assuming no other Options are exercised	908,582,334	164,732,991	-	-	18.131%
All members taking up their Entitlements in full and PAK exercises	936,427,857	164,732,991	-	-	17.592%

all Options and all Directors also exercise all their Options					
Members other than PAK take up Entitlements to 50% of the Issue. Shortfall not placed. No Options exercised.	763,580,552	112,712,377	52,020,614	-	14.761%
Members other than PAK take up Entitlements to 50% of the Issue. Shortfall not placed. PAK exercise all Options. No other Options exercised. *	815,601,166	164,732,991	-	-	20.198%
Members other than PAK take up Entitlements to 50% of the Issue. Shortfall not placed. PAK and all Directors also exercise all their Options. No other Options exercised.	843,446,690	164,732,991	-	-	19.531%
Members other than PAK take up Entitlements to 25% of the Issue. Shortfall not placed. No Options exercised.	717,089,968	112,712,377	52,020,614	-	15.718%
Members other than PAK take up Entitlements to 25% of the Issue. Shortfall not placed. PAK and all Directors also exercise all their Options. No other Options exercised. *	796,956,106	164,732,991	-	-	20.670%

*See below in relation to these cases.

Further, if ultimately all members take up their Entitlements and all members exercise all of their Existing Options and New Options the fully diluted capital of the Company is 1,276,444,782 shares. In this circumstance PAK Naylor and his Associates with a holding in that circumstance of 164,732,991 Shares would hold approximately 12.906% of the fully diluted capital of the Company.

Notwithstanding the above, Shareholders should understand that this Entitlements Offer is not a Rights Issue within the meaning of Exception 10 in the table in section 612 of the Corporations Act (dealing with acquisition of shares under a rights issue as an exception from the prohibition in section 606 of the Corporations Act on a person (and his Associates) acquiring voting power of in excess of 20% of all of the voting power attaching to shares in a company to which the section applies: such as the Company).

Given that PAK Naylor and his Associates hold almost double the shareholding that Mr R Simpson and his Associates hold in the capital of the Company as set out in the table in this 7.6 above, and given that PAK Naylor is highly unlikely to reach the 20% threshold in section 606 of the Corporations Act, it is clear that none of Mr R Simpson and his Associates could achieve that level of shareholding in the Company based on the structure of the Entitlements Offer.

Given also that no Shortfall Application could be accepted from PAK Naylor and his Associates which would result in any breach of the provisions of section 606 there are no presently known or foreseeable matters that might result in any breach of the takeover provisions of the Corporations Act which might result from the structure of the Issue.

In the table above there are two (2) cases where PAK Naylor and his Associates could theoretically exceed the 20% threshold in section 606 of the Corporations Act but they cannot arise from PAK Naylor and his Associates taking up their Entitlements under this Issue. They will only arise in the highly unlikely circumstance that either:

- no Shortfall was placed, that PAK Naylor and his Associates exercised all their Options and that no other Options were exercised and, although not specified , that no further capital was raised which would expand the capital base to make the calculations in the table irrelevant; or

- no Shortfall was placed, that PAK Naylor and his Associates exercised all their Options, that all Directors also exercised all their Options and that no other Options were exercised and, although not specified , that no further capital was raised which would expand the capital base to make the calculations in the table irrelevant.

In any event, those cases are unrelated to the Issue and any possible outcome from PAK Naylor and his Associates taking up their respective Entitlements hereunder.

7.7 Directors' Interests

The interests of each Director and other key management personnel, directly and indirectly, in the Existing Shares and Existing Options of Dart as at the date of this Prospectus, and in the New Shares and New Options (on the basis the Directors described below take up their Entitlements as set out in Section 7.8), are as follows, on the assumption the issue is fully subscribed, either by Shareholders taking up Entitlements or by Shortfall Applications under the Shortfall Offer.

Director/Key management personnel	Existing Shares	Existing Options DTMOA	Entitlement to New Shares	Total Shares held post-Issue [1]	Total Options held post-Issue	% Issued Capital Held post Issue[2]	Total Shares post exercise of All Options	% of fully diluted Issued Capital [3]
R M Simpson (Director)	42,386,795	10,000,000	14,128,931	56,515,726	24,128,931	6.598%	80,644,657	6.318%
J Chirnside (Director)	4,455,446	1,485,149	1,485,148	5,940,594	2,970,297	0.694%	8,910,892	0.698%
L Robinson (Director)	2,222,222	0	740,740	2,962,962	740,740	0.346%	3,703,702	0.29%
Dr D Clarke (Director)	16,666	0	5,555	22,221	5,555	0.003%	27,776	0.002%

Assumptions:

1. Assumes all shareholders take up their respective Entitlements or all New Shares and New Options are subscribed for under the Shortfall Offer.
2. Assuming no Existing Options exercised prior to Record Date.
3. In Mr Chirnside's case, ignores the grant of 50,000,000 options subject to ratification by members in general meeting as there is no certainty that members will ratify the deed granting same.

7.8 Directors' Intentions

Mr James Chirnside has indicated that he will take up his Entitlement in full, being 1,485,148 New Shares (and 1,485,148 accompanying New Options), which will take his holding of Shares to 5,940,594 Shares or 0.694% of the then issued capital of the Company (assuming all Entitlements were taken up). On a fully diluted basis his percentage holding would be 0.698% of the then capital of the Company.

Mr Russell Simpson has indicated that he will take up his Entitlement in part or in full. Mr Simpson's full entitlement is 14,128,931 New Shares (and 14,128,931 accompanying New Options). Assuming all Entitlements are taken up this would take his holding of Shares to 56,515,726 Shares or 6.598% of the then issued capital of the Company. On a fully diluted basis his percentage holding would be 6.318% of the then capital of the Company.

Mr Luke Robinson has indicated that he will take up his Entitlement in part. Mr Robinson's full entitlement is 740,740 New Shares (and 740,740 accompanying New Options).

Dr Denis Clarke has indicated that he will take up his Entitlement in full, being 5,555 New Shares (and 5,555 accompanying New Options), which will take his holding of Shares to 22,221 Shares or 0.003% of the then issued capital of the Company (assuming all Entitlements were taken up). On a fully diluted basis his percentage holding would be 0.002% of the then capital of the Company.

8 RIGHTS AND LIABILITIES ATTACHING TO SHARES AND NEW OPTIONS

8.1 Shares

Full details of the rights attaching to ownership of Shares (including New Shares) and New Options are:

- described in the Constitution; and
- regulated by the Corporations Act, the ASX Listing Rules and the general law.

The following is a summary of the key provisions of the Company's Constitution and the principal rights of shareholders as set out in the Constitution. This summary is not exhaustive, nor does it constitute a definitive statement of the rights and liabilities of shareholders.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Each Shareholder is entitled to receive notice of, and, except in certain circumstances, to attend and vote at general meetings of the Company and receive all financial reports, notices and other documents required to be sent to Shareholders under the Constitution, the Corporations Act, or the ASX Listing Rules.

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

(b) Voting at meetings

At a general meeting, every member present in person, or by proxy, attorney or representative, has one vote on a show of hands and on a poll, one vote for each fully paid Share held and in respect of which a member may vote. On a poll, partly-paid shares confer a fraction of a vote pro-rata to the amount paid up and payable on the Share.

A poll may be demanded in accordance with the Corporations Act, namely, by the chairperson of the meeting, by any five Shareholders present in person, or by proxy, attorney or representative, or by any one or more Shareholders who are together entitled to not less than 5% of the total voting rights of all the Shareholders having the right to vote on the resolution on a poll.

(c) Dividends

Subject to any special rights or restrictions attaching to a class of Shares, the profits of the Company, which the Directors from time to time determine to distribute by way of dividend, are divisible amongst the Shareholders in proportion to the number of shares held by them, irrespective of the amount paid up, or credited as paid up on the shares, provided that the holder of a partly-paid share is not entitled to a dividend on that share if a call has been made on that share and the call is due and unpaid.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) Winding-up

Subject to any special or preferential rights attaching to any class or classes of shares in the Company, on a winding up of the Company the liquidator may, with the approval of a special resolution, distribute among the Shareholders the whole or any part of the assets of the Company and may determine how such division is to be carried out. The liquidator may also, with the approval of a special resolution, vest the whole or any part of the Company's assets in a trustee on trust for contributories as the liquidator thinks fit.

Sections 254B(2), (3) and (4) of the Corporations Act, prescribe certain terms of issue and entitlements with respect to shares in a "no liability" company. Section 254B(2) provides that a share in a no liability company is issued subject to a term that if the company is wound up and a surplus remains, it must be distributed among the parties entitled to it in proportion to the number of shares held by them irrespective of the amounts paid up on those shares. However, a member who is in arrears in payment of a call on a share, but whose shares have not been forfeited, is entitled to participate in the distribution of that surplus if the full amount outstanding in respect of the call is first paid.

Section 254B(3) provides that if a no liability company is wound up having ceased to carry on business within 12 months after its registration, those of its shares that were issued for cash (to the extent of the capital contributed by subscribing shareholders) must on a winding up rank in priority to shares issued to vendors or promoters, or both, for consideration other than for cash. Additionally, section 254B(4) provides that shareholders that were vendors or promoters of a no liability company are not entitled to any preference upon a winding up of that company at any time, notwithstanding anything contained in the company's constitution or the terms on which the shares were issued.

(e) Shareholder liability

The Shares offered under this Prospectus are fully paid ordinary shares. There is no liability on a holder of those Shares to contribute any further amount to the Company in respect of those shares.

(f) Transfer of Shares

Holders of Shares may transfer them by proper transfer. The Company may participate in any computerised or electronic system for market settlement, securities transfer and registration conducted in accordance with the Corporations Act, the ASX Listing Rules and the operating rules of a CS Facility (as defined in the Corporations Act), in which case, Shares may be transferred and transfers may be registered in any manner required or permitted by the ASX Listing Rules or those operating rules.

The Directors may refuse to register a transfer of Shares where the refusal to register the transfer is permitted under the ASX Listing Rules.

(g) Future increase in capital

The Board of Directors may (subject to the restrictions on the issue of Shares imposed by the Constitution, the Corporations Act and the ASX Listing Rules), issue Shares, grant options in respect of Shares, or otherwise dispose of further Shares as the Board may determine and on any terms the Board considers appropriate.

(h) Non-marketable parcels

Provided the Company complies with certain requirements as dictated by the Company's Constitution, the ASX Listing Rules and the Corporations Act, the Company may sell the Shares of a holder who has less than a marketable parcel of Shares.

(i) Alteration to the Rights attaching to Shares

The Company may, under section 246B of the Corporations Act, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(j) Alteration of constitution

The Constitution of the Company can only be amended by a special resolution passed by at least three quarters of members present and voting at a general meeting of the Company.

(k) Directors

Details of the powers and duties of Directors are contained in the Constitution.

(l) Directors' Indemnity

Under the Constitution, the Company, to the extent permitted by law, will indemnify each Director and officer (including any person who has previously served in any such capacity) against any liability or cost incurred by the person as an officer of the Company or a related body corporate of the Company, including liability for certain legal costs incurred in defending an action for a liability incurred as a Director or officer, and otherwise subject to the terms and the restrictions set out in the Constitution. The indemnity may be extended to employees or former employees of the Company or a related body corporate by determination of the Directors.

(m) Share Buy Backs

The Company may buy back Shares in itself in accordance with the provisions of the Corporations Act.

8.2 Rights attaching to New Options

The rights attaching to New Options are regulated by the Constitution, the Corporations Act, the ASX Listing Rules and the general law.

The following is a summary of the key terms of the New Options:

(a) Each New Option will have an exercise price of $0.01 (1 cent) (**Exercise Price**).

(b) Each New Option will automatically lapse if not exercised on 5.00 PM (AEST) on or before 28 February 2019 (**Expiry Date**).

(c) Each New Option shall entitle the holder to subscribe for and be allotted one ordinary share in the capital of the Company upon exercise of the New Option and payment to the Company of the Exercise Price.

(d) A New Option may be exercised by the Optionholder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the certificate for the New Options, to the Company. The New Options may be exercised in whole or in part.

(e) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.

(f) Subject to any restrictions in the ASX Listing Rules, within 5 Business Days of receipt of a properly executed notice of exercise and the required exercise moneys, the number of ordinary shares specified in the notice will be allotted.

(g) Ordinary shares allotted pursuant to the exercise of the New Options will rank equally with the then issued ordinary shares of the Company.

(h) The Company undertakes to apply for official quotation by ASX of all ordinary shares allotted pursuant to the exercise of any New Options, within 10 Business Days of the date of allotment of those new ordinary shares, provided that the Company is only required to apply for official quotation by the ASX if lots of 1,000 New Options are exercised in aggregate or otherwise at the discretion of the Company.

(i) There will be no participating entitlements inherent in the New Options to participate in new issues of capital which may be offered to Shareholders during the currency of the New Options. Prior to any new pro rata issue of securities to Shareholders, holders of New Options will be notified by the Company and will be afforded 7 Business Days before the relevant record date (to determine entitlements to the issue), to exercise the New Options.

(j) In the event of any reorganisation (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any New Options, all rights of the Optionholder will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

(k) If from time to time before the expiry of the New Options the Company makes an issue of ordinary shares to shareholders by way of a bonus issue, other than in lieu of a dividend payment, then upon exercise of a New Option the Optionholder will be entitled to have issued to it (in addition to the ordinary shares which it is otherwise entitled to have issued to it upon such exercise) additional ordinary shares in the Company. The number of additional ordinary shares is the number of ordinary shares which would have been issued to the Optionholder if the New Options had been exercised before the record date for the bonus issue.

(l) The New Options do not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised, other than under paragraph (k) above.

9 RISK FACTORS

9.1 Introduction

The New Shares and New Options offered under this Prospectus are considered speculative because of the inherent risks associated with minerals exploration and appraisal and the current status of the Company's projects. In addition, there are risks inherent in investing in the share market in general.

The Directors have considered and identified in this section of the Prospectus the critical areas of risk associated with investing in the New Shares and New Options. The risks identified by the Directors are not exhaustive and potential investors should read this Prospectus in full and seek professional advice if they require further information on material risks in deciding whether to subscribe for New Shares (and accompanying New Options).

This investment is regarded as highly speculative and neither Dart nor any of its Directors or any other party associated with the preparation of this Prospectus guarantees that any specific objectives of Dart will be achieved or that any particular performance of Dart or of its Shares or Options, including those New Shares (and accompanying New Options) offered by this Prospectus, will be achieved.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

9.2 Specific Company risks

(a) Exploration risk

Mineral exploration is a high-risk business with no guarantee of success. Of the Company's tenements and projects, only its Unicorn project is classified as an Inferred/Indicated Resource (as defined in terms of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code)). There is no assurance that exploration on any of the exploration tenements, or on any mining tenements that may be acquired in the future, will result in the discovery of a mineral deposit or economically mineable reserves. In the event of a discovery, development of a mine may not prove to be economically viable due to factors outside the Company's control. There is no guarantee of exploration success and no guarantee of a profitable development of any discovery.

Any exploitation of a deposit will involve the need to obtain the necessary licences or clearances from relevant authorities, and renewals of licences and permits, which may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Exploration and development may be hampered by mining, heritage and environmental legislation, industrial disputes, cost overruns, land claims and compensation and other unforeseen contingencies.

Future exploration activities of the Company may be affected by a range of factors including:

- geological and geographical conditions;
- adverse weather conditions or limitations on activities due to seasonal weather patterns or physical conditions (for example flood, or bushfire);
- unanticipated operational and technical difficulties;
- industrial and environmental accidents;
- changing government regulations; and
- many other factors beyond the control of the Company.

(b) Operational risks

There are certain risk factors which may affect any exploration, mining and production activities which Dart may wish to undertake in the future including but not limited to:

- the failure to receive the necessary approvals and consents from all relevant authorities and parties;
- the lack of availability of both suitable plant and equipment (including drilling plant and equipment) and the expertise of consultants and contractors;
- unexpected delays in completing assays and metallurgical testwork;
- unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment;
- mechanical failure and breakdowns;
- unanticipated plant and technical and operational difficulties encountered in extraction and production activities; and
- the inability to accurately predict underground geological conditions.

(c) Future Capital Requirements

It is likely that Dart will require further equity or debt (or a combination of both) funding to finance its future activities. No assurance can be given that Dart will be able to procure that funding in a timely manner on terms acceptable to it. If that additional funding cannot be obtained, the Company may need to reduce the scope of its activities, which may adversely affect its business and its financial performance and condition.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain in good standing title to its tenements, and obtaining all required approvals for its activities. In the event that exploration programs were to be unsuccessful, this could lead to a diminution in the value of its tenements, a reduction in the cash reserves of the Company and possible relinquishment of its tenements.

(d) Tenement Title Risk

Exploration licences are granted subject to various conditions including, but not limited to, expenditure conditions. Failure to comply with these conditions may expose the licences to forfeiture. All of the licences in which the Company has an interest will be subject to application for renewal from time to time. Renewals are subject to the discretion of the Minister and may include additional or varied work and expenditure commitments and, compulsory relinquishment of areas presently comprising the Company's tenements. The imposition of new conditions or the inability to meet those conditions may adversely affect the Company's business and its financial performance and condition. If a licence is not renewed for any reason, the Company may suffer significant damage through loss of the opportunity to develop and discover any mineral resources on that licence.

(e) Community and Environmental Risks

Dart welcomes the opportunity to consult with local communities, share information about Dart's activities with those communities and give them a reasonable opportunity to express their views about those activities. However, any community opposition to the Company's activities may have an adverse effect on those activities, and may result in the Company incurring additional cost and experiencing delay in the timely progression of its projects.

The Company takes very seriously its obligations towards the natural environment in which it operates. In that regard, the Company's projects are subject to various Federal and State laws, regulations and restrictions regarding access to Crown land, work proposed to be undertaken,

environmental and conservation matters, and the discharge of hazardous waste and materials. Any failure to observe those laws would lead to the risk of liability on the part of the Company. Whilst Dart's work plans, and exploration and possible mining activities generally, will impact on the environment, the Company intends to conduct and manage its activities in a professional manner that is not only legally required but with environmental sensitivity, in order to minimize damage to the environment and the risk of liability.

The Company's exploration and appraisal programs will, in general, be subject to approval by government authorities. Development of any mineral resources will be dependent on the Company being able to obtain environmental approvals to carry out its planned activities, and then being able to meet all environmental conditions placed on such activities.

(f) Technical and Managerial Personnel

The Company's success depends to a significant extent on retaining its key management personnel. The loss of services of certain such personnel could have a material adverse effect on the Company's future, and could delay the timely progression of the Company's projects. The future and success of the Company also depends on its ability to attract and retain highly qualified technical and managerial personnel. Competition for such personnel can be intense. The inability to attract and retain the necessary technical and managerial personnel could also have a material effect upon the Company's future.

(g) Native Title

Dart's activities within its tenements could be adversely affected by the existence of native title or were native title claims to be made over those areas. As a consequence, Dart's proposed activities may be delayed and additional costs (including the liability for the payment of compensation to traditional landowners) may be incurred. Additionally, the existence and discovery of Aboriginal sites or relics (including those which are known to the Company) may limit or preclude the Company's activities in certain areas. It is therefore possible that, in relation to its tenements, there may be areas over which legitimate legal Aboriginal native title rights exist. If such native title rights do exist, the ability of the Company to gain access to its tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations, may be adversely affected.

(h) Commodity Price and Exchange Rate Risk

As the Company's potential earnings may be derived from the sale of base metals and gold, these earnings will be closely related to the prices of these commodities. The sale of these commodities may expose the Company to commodity price and exchange risk rates. The international prices of base metals and gold are denominated in United States Dollars, which may expose the Company to adverse currency and commodity price fluctuations.

(i) Government Regulation and Policy

The Company's tenements may be subject to extensive regulation by local, state and federal governments in relation to exploration, development, production, exports, taxes and royalties, labour standards, occupational health, water usage, waste disposal, protection and rehabilitation of the environment, mine reclamation, mine safety, toxic and radioactive substances, native title and other matters. Compliance with such laws and regulations will increase the costs of exploring, drilling, developing, constructing, operating and closing mines and other production facilities.

There can be no assurance that future government policy will not change and this may adversely affect the long-term prospects of the Company. In addition, future changes in governments, regulations and policies may have an adverse impact on the Company.

(j) Exploration and Production

The Company's mineral tenements are at various stages of exploration and potential investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that exploration of these tenements or any other tenements that may be acquired in the future will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The Company's future exploration activities may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather paterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native titles process, changing government regulation and many other factors beyond the Company's control.

(k) Metals Prices

International factors such as inflation, exchange rates, supply and demand and political and economic events, amongst other things, impact on metal prices, particularly in the current global economic market. As the Company is currently not in production, future revenue that may come from the sale of any mineral products and the Company's future profits are related to and influenced by the market price of the commodity.

If the price of metals seriously declines in the future, this will materially impact on the Company's ability to continue with its projects and the Company may be forced to discontinue some or all of its operations.

The Company gives no assurance that the fluctuations in the commodity prices will not affect timing and viability of the projects.

(l) Uncertainty of Resource and Reserve Estimates

It should be recognised that any future published resource is an estimate only and is based upon expressions of judgment relating to knowledge, experience and industry practice. Estimates that were valid when made may change significantly when new information becomes available.

In addition, resource estimates are necessarily imprecise and depend to some extent on interpretations, which may prove to be inaccurate. Should the Company encounter mineralisation or formations different from those predicted by past drilling, sampling and similar examinations, resource estimates may have to be adjusted and mining plans may have to be altered in a way which could adversely affect the Company's operations.

(m) Insurance

The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of operations of the Company. The Company will, where possible and economically practicable, endeavour to mitigate some project and business risks by procuring relevant insurance cover considered to be appropriate for the Company's needs. However, such insurance cover may not always be available, economically justifiable, fully cover a particular claim or the policy provisions and exclusions may render a particular claim by the Company outside the scope of the insurance cover. Additionally, while the Company will undertake all reasonable due diligence in assessing the creditworthiness of its insurance providers, there will remain the risk that an insurer defaults in payment of a legitimate claim by the Company under an insurance policy.

(n) Health and safety

The businesses of the Company are subject to strict health and safety laws and regulations. The Company may become liable for past and current conduct which violates such laws and regulations. Penalties for breaching health and safety laws can be significant and include criminal penalties.

Victims of workplace accidents may also commence civil proceedings against the Company. These events might not be insured by the Company or may be uninsurable. In addition, any changes in health and safety laws and regulations may increase compliance costs for the Company. Such an event would negatively impact the financial results of the Company

(o) Closure, reclamation and rehabilitation costs

The Company does not have any liabilities or provisions for the rehabilitation of its tenements as at the date of this Prospectus however the Company is required to comply with various regulations regarding rehabilitation of exploration and mining sites.

Provisions for these future costs may be made in the financial statements may be required once the Company progresses to mining.

(p) Competition

The metals and commodity industries are highly competitive, and an increase in production or reduction in prices of competing metals and commodities from both Australia and overseas may adversely impact Dart's ability to sell its metal products and the price to be attained for sales. Increased competition in the future, including from new competitors, may emerge. This competition may relate not only to metal products produced and sold, but also to competition for the acquisition of new projects, which may adversely affect the ability of Dart to acquire new interests on acceptable terms should it wish to make such acquisitions.

Further industry consolidation could result in competitors improving their scale or productivity or competitors may develop lower-cost metal production or develop resources in lower cost base geographies, increasing pressure on Dart's ability to maintain its margins. There is significant competition within the resources industry in Australia and overseas. Furthermore, new entrants to the industry may emerge, increasing the competitive pressure on Dart. This pressure could adversely affect Dart's market share and financial performance and position.

(q) Joint venture partners, major shareholders and reliance on third parties

Dart participates in various joint ventures. Dart's Directors, major shareholders and their associates may also have interests in these joint ventures. Discussions in relation to the ownership structure of these joint ventures may occur from time to time between Dart and its joint venture partners and/or Dart's major shareholders. Similarly, the percentage shareholdings of Dart's major shareholders may be the subject of discussion between Dart and its Directors and major shareholders.

In addition, decision making, management, marketing and other key aspects of each joint venture (including the ability to contract with related parties) are regulated by agreements between the relevant joint venture participants. Under these agreements, certain decisions may require the endorsement of third party joint venture participants and Dart would rely on the co-operation of these third parties for the success of its operations and/or the development of its growth projects and the transportation of production. Dart cannot control the actions of third party joint venture participants, and therefore cannot guarantee that joint ventures will be operated or managed in accordance with the preferred direction or strategy of Dart. There is a risk that the veto rights of, or consents required from, the joint venture partners will prevent the business and assets of a joint venture from being developed, operated and managed in accordance with that preferred direction or strategy.

9.3 General Risks

(a) General Economic Climate

Factors such as inflation, currency fluctuations, interest rates, legislative changes, political decisions and industrial disruption may have an impact on exploration costs.

(b) Financial Market Conditions

The New Shares and New Options are expected to be listed on the ASX, where their price may rise or fall. The market for shares of mineral exploration companies quoted on ASX (such as Dart) has historically experienced significant fluctuations in price and trading volumes which may be unrelated to the performance of individual companies. The New Shares allotted and New Options granted under this Prospectus carry no guarantee in respect of profitability, dividends, return of capital, liquidity or the price on which they may trade on ASX. The financial market has in the past and may in the future be affected by a number of matters including:

- commodity prices;
- market confidence;
- supply and demand for money; and
- currency exchange rates.

(c) Government Policy Changes

Any material adverse changes in government policies or legislation of Australia may affect the prospects, viability and profitability of the Company.

(d) Speculative Nature of Investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares and New Options offered under this Prospectus.

Therefore, the New Shares (and accompanying New Options) to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares and New Options.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares (and accompanying New Options) in the Company.

10 ADDITIONAL INFORMATION

10.1 Litigation

Except as previously announced by the Company (see Section 10.3), as at the date of this Prospectus, the Company is not involved in any material legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against it.

10.2 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, is therefore subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a "transaction specific prospectus". This section enables disclosing entities to issue a prospectus in relation to securities in a class which has been continuously quoted by ASX at all times during the 12 months before the date of the Prospectus (or options to acquire such securities as well as options to acquire such continuously quoted securities). Apart from prescribed matters, in general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities and, if the securities offered are options, the rights and liabilities attaching to the options themselves and the underlying securities. The prospectus must contain this information only to the extent to which it is reasonable for investors and their professional advisers to expect to find the information in the prospectus. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the financial market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act, states that:

(a) it is subject to regular reporting and disclosure obligations;

(b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and

(c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

(i) the annual financial report most recently lodged by the Company with ASIC;

(ii) any half-year financial report lodged by the Company after the lodgement of the annual financial report referred to in paragraph (i) and before the lodgement of this Prospectus with ASIC; and

(iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in paragraph (i) and before the lodgement of this Prospectus with ASIC.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

10.3 Company ASX Announcements

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest audited financial report on 13 March 2018 and before the lodgement of this Prospectus with ASIC are set out in the table below.

Date	Description of announcement
10/05/2018	Appendix 3B and Cleansing Notice
10/05/2018	Lithium Exploration Update
9/05/2018	Response to Appendix 5B Query
30/04/2018	Quarterly Activities and Cashflow Report
18/04/2018	Appendix 3B and Cleansing Notice
28/03/2018	Appendix 3B and Cleansing Notice
26/03/2018	Change of Director's Interest Notice
21/03/2018	Lithium Exploration Activities Update
14/03/2018	Appointment of Non-Executive Director
15/03/2018	Half Year Financial Report 2017
21/03/2018	Lithium Exploration Update
31/03/2018	Report for the Quarter
11/05/2018	Lithium Exploration Update

The announcements set out above are also available through the Company's website at www.dartmining.com.au

10.4 Market price of shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest and lowest market price and the last closing price of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective most recent date of those sales were as follows:

	Price	Date
Highest	$0.012	4 May 2018
Lowest	$0.007	21 March 2018
Last	$0.01	17 May 2018

10.5 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with ASIC, any interest in:

(a) the formation or promotion of the Company;

(b) any property acquired or proposed to be acquired by the Company in connection with:
  (i) its formation or promotion; or
  (ii) the Entitlements Offer; or
(c) the Entitlements Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:
  (i) as an inducement to become, or to qualify as, a Director; or
  (ii) for services provided in connection with:
    1. the formation or promotion of the Company; or
    2. the Entitlements Offer.

The remuneration paid or payable to each Director for the last 2 years (including any cash and non-cash benefits) is set out in Section 10.7 below.

10.6 Security holdings

The relevant interests of each of the Directors in the securities of the Company as at the date of this Prospectus are set out in the table below.

Director	Shares	Existing Options trading under ASX Code DTMOA	% of Total issued capital of the Company pre-Offer
R M Simpson	42,386,795	10,000,000	6.598%
J Chirnside	4,455,446	1,485,149	0.694%
L Robinson	2,222,222	0	0.346%
D Clarke	16,666	0	0.003%

In addition, the Company has, by deed dated 7 May 2018, resolved to grant Mr Chirnside a total of 50,000,000 options to acquire ordinary shares, all with an expiry date of 5 May 2021 and with 25,000,000 of such options being exercisable at $0.02 (2 cents) and the other 25,000,000 being exercisable at $0.035 (3.5 Cents). Details of this grant of options was announced to ASX at the same time as details of this Offer. Mr Chirnside was not present at the Board meeting when the resolution to grant the options was considered or when the resolution was passed. A General Meeting of Members will be convened to enable members to consider and if thought fit, approve the deed under which the options are being granted and, consequently, the grant thereof under that deed with approval of members. If the deed is not confirmed, ratified and approved by members in general meeting, the Condition Subsequent to which the deed is subject: namely member's approval, will not be satisfied and the deed will become rescinded ab initio with no rights having accrued to Mr Chirnside thereunder: in like manner as if the deed had never been entered into.

The date of the requisite general meeting to consider the deed and Mr Chirnside's rights to options thereunder has not yet been determined. It may, or may not, be held prior to the close of the Entitlements Offer. Accordingly, in considering whether to take up their Entitlements, Eligible Shareholders should perhaps make the conservative assumption that the resolution ratifying, confirming and approving the deed and the grant of the options to Mr Chirnside will be passed. This will mean that they are making a decision based on the probability that the capital of the Company may become diluted by a further 50,000,000 Shares if Mr Chirnside should exercise the options.

However, it is clear that, from a practical point of view, those options confer no significant benefit on Mr Chirnside unless they are exercised and it is clear that they will not be exercised unless the then share price at the time of proposed exercise exceeds the exercise price by a sufficient margin to justify their exercise.

For the first tranche of 25 million options to be exercised would require the Share price to exceed $0.02 (2 cents) by a sufficient margin to justify exercise. For the second tranche of 25 million options to be exercised would require the Share price to exceed $0.035 (3.5 cents) by a sufficient margin to justify exercise.

The deed under which the options are being granted provides that if there is a conflict between the terms of the options and ASX Listing Rules or mandatory requirements, the requirements of ASX shall prevail to the extent of the inconsistency.

For the information of Shareholders, the proposed terms of the options are as follows:

Tranche One

Tranche One is 25,000,000 Options which have been agreed to be granted on the following terms and conditions:

1. **Entitlement**

(a) Each Option entitles the Optionholder to subscribe for, and be allotted, one fully paid ordinary Share.

(b) A Share issued on the exercise of the Option shall be an ordinary share and will be fully paid up on payment of the Exercise Price. A Share issued on exercise of the Option shall rank equally with all existing ordinary Shares on issue, as at the exercise date, and will be issued subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on thereon by ASX.

2. **Exercise of Option**

(a) Each Option is exercisable at any time from the date of grant until its expiry at 5.00 pm (Melbourne Time) on 5 May 2021 ("**Exercise Period**"). Exercise shall at all times be subject to the Company's Policy from time to time on dealings in securities ("**Securities Dealing Policy**"). Without limiting the foregoing, if the exercise of the Option (and any subsequent allotment of Shares) during the Exercise Period would cause or result in the Optionholder being in breach of ASX Listing Rules or the Company's Securities Dealing Policy or if an Option would be prohibited from being exercised during any "blackout" period prescribed by any Securities Dealing Policy during the Exercise Period then, at the request of the Optionholder, the Board may, in its sole discretion and by notice to the Optionholder vary that particular Exercise Period (by shortening or extending the Exercise Period as the case requires) so as to enable the Option to be exercised at the Exercise Price at a time when no such breach would occur. For the purpose of clarity, if a "blackout" period exists at the date on which the Option would lapse on expiry of the Exercise Period then the Board may exercise such power (whether by way of extending or shortening that Exercise Period so that the Option does not lapse unexercised as a result of its exercise being prohibited during any such "blackout" period. Notwithstanding the foregoing no Exercise Period may be varied by a period of more than 120 days. Where such power is exercised by the Board, the Optionholder shall be given notice thereof and such notice shall specify the time by which such Exercise Period is shortened or extended and, in the case where any extension of the Exercise Period is related to the happening of an event or the making of an announcement by the Company, shall include a period of 14 days ("**Period of Grace**") after the occurrence thereof or the date of such announcement during which time the Option may be exercised at the Exercise Price applicable to the extended Exercise Period save and except that no such Period of Grace may extend the Exercise Period beyond the period of 120 days referred to above. The exercise of such power of extension of the Exercise Period may result in the term of the Option exceeding the current term of the Option. Exercise of such power respect of any Option shall constitute the exercise of such power in respect of all of the Options of that class so that all Options in a class maintain identical terms and conditions.

(b) The exercise price shall be $0.02 (2 Cents) ("**Exercise Price**").

(c) The Option shall be exercisable by the Optionholder executing a notice of exercise of Option in a form required by DART ("**Exercise Notice**") and delivering same to the registered address of the Company at the time of exercise or by delivering same to the Company's share registry, in both cases accompanied by payment of the Exercise Price for the Option as applicable during the Exercise Period during which the Option is exercised. Any Exercise Notice may be sent by facsimile to the Company or such share registrar and payment of the Exercise Price may be made by electronic transfer of funds to a bank account nominated by the Company from time to time by whatever method may be acceptable to the Company. Any funds transferred by electronic transfer of funds will be deemed received by the Company at the time at which the electronic transfer of funds is made by the Optionholder provided that such funds are duly received by the Company or the share registry in due course.

(d) If the Option is not exercised before the end of the Exercise Period (including as may be extended pursuant hereto) the Option will lapse.

3. **Quotation**

(a) Unless otherwise required by ASX, the Company will not apply to ASX for official quotation of the Option and it will remain unlisted.

(b) If the Shares of the Company are quoted on ASX, the Company will apply to ASX for, and will use its best endeavours to obtain quotation of all Shares issued on the exercise of the Option within the time limits required pursuant to the ASX Listing Rules. The Optionholder by these terms of grant acknowledges that admission to quotation of any Share issued on exercise of the Option is within the discretion of ASX and that the Company gives no assurance that such quotation will be granted.

4. **Participation in Securities Issues**

Subject only to the provisions of clause 5 below (Participation in a Reorganisation of Capital) and subject to the provisions of any order of the Court to the contrary, the holder of the Option is not entitled to participate in new issues of securities by the Company or by any of its subsidiaries or controlled entities without first having exercised the Option.

5. **Participation in a Reorganisation of Capital**

(a) In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of an Optionholder will be changed in accordance with the ASX Listing Rules applying to a restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Optionholder which is not conferred on shareholders of the Company.

(b) In any reorganisation as referred to in (a) the Option and all other Options of the same class ("**the Options**") will be treated in the following manner:

(i) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;

(ii) in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;

(iii) in the event of a return of the share capital of the Company, the number of Options will remain the same and exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;

(iv) in the event or a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;

(v) in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and

(vi) in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Optionholder which are not conferred on the holders of Shares.

6. **Adjustment to Options and Exercise Price**

(a) Adjustments to the number of Shares over which Options exist and/or the exercise price may be made as described in this clause to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.

(b) The method of adjustment for the purpose of this clause shall be in accordance with the ASX Listing Rules from time to time.

(c) If there is a pro rata bonus issue to the holders of the underlying securities, then, on the exercise of any Option, the number of Shares received will include the number of bonus Shares that would have been issued if the Option had been exercised prior to the record date (within the meaning of the ASX Listing Rules) for the bonus issue. The exercise price will not change.

7. **Transfer**

The Option is fully transferable subject only to any restrictions placed on transfer by the ASX in accordance with the ASX Listing Rules or which may be imposed by any resolution pursuant to which the Option shall have been granted or approved for grant.

8. **Cessation of Employment of Mr Chirnside, his Permanent Incapacity or Death**

(a) If Mr Chirnside's employment is terminated for Cause and on a Final Hearing the Court gives Final Judgment that such termination was valid and for such Cause, then DART shall have the right, subject to these provisions, to cause all Options not then exercised to lapse. If DART terminates, or purports to terminate, Mr Chirnside's employment for Cause then it shall give Mr Chirnside 30 days' notice of such termination ("**Termination Notice"**) setting out in detail the matters which it asserts constitute Cause and Mr Chirnside shall have a period of 30 days from receipt of such Termination Notice (the "**Dispute Period**") to give notice to DART disputing that Cause exists ("**Dispute Notice**"). If that dispute is not resolved between the parties within the

Dispute Period or if Mr Chirnside has not commenced proceedings in the Court seeking a judgment to the effect that DART did not have Cause to terminate Mr Chirnside's employment ("**Court Proceedings**"), then all Options not exercised at the date of the Termination Notice shall lapse unexpired. If Mr Chirnside commences Court Proceedings then the Options shall not lapse until or unless a Final Judgment is given by the Court that DART terminated Mr Chirnside's employment for Cause, in which case the Options shall lapse on such Final Judgment being given. The right of Mr Chirnside to exercise the Options shall be suspended during the period from the giving of the Termination Notice until the Final Judgment is handed down. If the Court Proceedings continue beyond the Exercise Date in clause 2 of these Terms, and Final Judgment is to the effect that DART did not terminate Mr Chirnside's employment for Cause, then the Exercise Period shall be deemed to have been extended for a period of 90 days from the date on which the Exercise Period would have expired with the effect that the Options shall remain extant for that further period (**"Extended Exercise Period**").

(b) If Mr Chirnside terminates his employment with the Company without Cause, then the Board may within 30 days from the date of any such termination at its discretion, but acting reasonably in all the circumstances having regard to the reasons for such termination, give 30 days' notice to Mr Chirnside ("**Reduction Notice**") that it proposes, by Board resolution, to reduce the Exercise Period for such options as remain unexercised at the time at which he so terminates his employment to 6 months from the date of his termination of his employment. If within the 30 day period given by the Reduction Notice, Mr Chirnside considers that he terminated his employment for Cause, he shall prior to the expiration of that 30 day period, give DART notice to that effect setting out in detail the matters which he asserts constitute Cause for him terminating his employment ("**Dispute Notice"**). If the dispute as to Cause is not resolved between the parties within 30 days from the giving of the Dispute Notice ("**Dispute Period**") or if Mr Chirnside has not commenced proceedings in the Court seeking a judgment to the effect that he had Cause to terminate his employment ("**Court Proceedings**"), then the terms of the Reduction Notice shall take effect. If Mr Chirnside commences Court Proceedings then the terms of the Reduction Notice shall not take effect until or unless a Final Judgment is given by the Court that Mr Chirnside had not terminated his employment for Cause, in which case the terms of the Reduction Notice will take effect from the date on which Final Judgment is given. Mr Chirnside shall have the right to exercise the Options during a 6 month period from the date of the Reduction Notice but, if he does not, then his right to exercise shall be suspended during the period from the end of that 6 month period until Final Judgment is handed down. If the Court Proceedings continue beyond the Exercise Date in clause 2 of these Terms, and Final Judgment is to the effect that Mr Chirnside terminated his employment for Cause, then the Exercise Period shall be deemed to have been extended for a period of 90 days from the date on which the Exercise Period would have expired with the effect that the Options shall remain extant for that further period ("**Extended Exercise Period**").

(c) In these terms and Conditions

(i) "**Court**" means either the Supreme Court of Victoria or the Federal Court of Australia and all courts competent to hear appeals therefrom;

(ii) "**Final Hearing**" means a decision of the Court from which no appeal has been made or from which no appeal is possible;

(iii) "**Final Judgment**" means the Judgment of the Court on the Final Hearing.

(iv) "**Cause**", for the purposes of (a) above means that Mr Chirnside has:

(A) committed a material breach of his contract of employment with the Company which justifies the Company terminating his employment and which causes substantial loss and damage to the Company or to its reputation;

(B) has been convicted of an offence under the Corporations Act punishable by a term of imprisonment and he is, on trial, committed to prison; or

(C) has been convicted of an offence under State or Federal law punishable by a term of imprisonment and he is, on trial, committed to prison;

(v) "**Cause**", for the purposes of (b) above means that Mr Chirnside's has terminated his employment with the Company as a result of:

(A) a material breach by the Company of his contract of employment with the Company which has not been satisfactorily resolved, whether by mediation or otherwise; or,

(B) significant health issues (whether physical or mental) (other than any incapacity as referred to in (d) below) where he has provided the Company with documentation that his continued employment with the Company will aggravate any such health issues;

(d) If Mr Chirnside should die or become incapacitated so as to be unable to perform his duties for a continuous 6 month period or longer, then:

(i) In the case of his death, his legal personal representatives shall be entitled to have transmitted to them all unexercised options and they shall be entitled to exercise or deal with such options without restriction.

(ii) In the case of such incapacity, the Options shall remain extant on the terms of grant.

Tranche Two

Tranche 2 is a further 25,000,000 options on the same terms as Tranche One except that the Exercise Price is $0.035 (3.5 cents) as opposed to $0.02 (2 cents).

10.7 Remuneration of Directors

The following table shows the total annual remuneration* paid/payable to both executive and non-executive directors for the two years prior to the date of this Prospectus.

1 July 2017 to 15 May 2018	Short term benefits			Post-employment benefits	Long term benefits	Share- based payments	Termination payments	Total	Percentage of share-based payments
	Salaries, fees and leave	Cash bonus	Non- monetary benefits	Superannuation	Annual leave	Options/ Incentive			
	$	$	$	$	$	$	$	$	%
Executive Directors									
James Chirnside	165,000			15,675				180,675	0.00%
Non-Executive Directors									
Luke Robinson	27,500			2,613				30,113	0.00%
Russell Simpson	27,500			2,613				30,113	0.00%
Dr Denis Clarke	5,000			475				5,475	0
Total	**225,000**			**21,375**				**246,376**	**0.00%**

1 July 2016 to 15 May 2017	Short term benefits			Post-employment benefits	Long term benefits	Share- based payments	Termination payments	Total	Percentage of share-based payments
	Salaries, fees and leave	Cash bonus	Non- monetary benefits	Superannuation	Annual leave	Options/ Incentive rights			
	$	$	$	$	$	$	$	$	%
Executive Directors									
James Chirnside	178,750			16,981				195,731	0.00%
Non-Executive Directors									
Luke Robinson	30,000			2,850				32,850	0.00%
Russell Simpson	30,000			2,850				32,850	0.00%
Dr Denis Clarke	-			-				-	-
Total	**238,750**			**22,681**				**261,431**	**0.00%**

1 July 2015 to 15 May 2016	Short term benefits			Post-employment benefits	Long term benefits	Share-based payments	Termination payments	Total	Percentage of share-based payments
	Salaries, fees and leave	Cash bonus	Non- monetary benefits	Superannuation	Annual leave	Options/ Incentive rights			
	$	$	$	$	$	$	$	$	%
Executive Directors									
James Chirnside	180,603		-	17,157				197,760	0.00%
Non-Executive Directors									
Luke Robinson	57,976			5,507				63,483	0.00%
Russell Simpson	30,579			2,905				33,484	0.00%
Dr Denis Clarke	-			-				-	-
Total	**269,158**			**25,569**				**294,727**	**0.00%**

*A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

10.8 Interests of experts and advisers

Other than as set out in this Prospectus, no:

- person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or
- promoter of the Company,

holds, or has held within the 2 years preceding lodgement of this Prospectus with ASIC, any interest in:

(a) the formation or promotion of the Company;
(b) any property acquired or proposed to be acquired by the Company in connection with the formation or promotion of the Company or the Entitlements Offer; or
(c) the Entitlements Offer.

Other than as set out in this Prospectus no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, or a promoter of the Company, for services provided by any those persons in connection with:

(a) the formation or promotion of the Company; or
(b) the Entitlements Offer.

10.9 Grant of Options to Veritas Securities Limited

The Company has appointed Veritas Securities Limited ACN 117 124 535 ("Veritas") as its Corporate and Strategic Adviser up until 30 June 2019 to;

(a) assist the Company to develop and execute agreed strategies ("the Assignment");
(b) if required or instructed to do so, but in any case as agreed with the Company, liaise with the Company's shareholders and other market participants;
(c) assist and provide guidance in the development of communications, ASX announcements, strategy and text;
(d) arranging marketing and roadshow initiatives to institutional investors;
(e) providing market feedback on Company presentations and marketing documents;
(f) undertake other matters reasonably requested by the Company in relation to the Assignment;
(g) work in an open and transparent manner ensuring that all reasonable measures are taken to implement efficient and effective communication with the Company's primary contact; and
(h) complete the Assignment in a timely manner, taking into account availability of information and availability and quality of input from the Company.
(i) Provide advice on future capital raising(s)

Subject to ASX Listing Rules and all necessary shareholder and regulatory approvals, the Company has agreed that, in consideration of Veritas providing above services during the period referred to above, it will grant Veritas or its nominees 25,000,000 unlisted options ("Advisor Options"). The Advisor Options will have an expiry date 3 years from the date of grant and an exercise price of $0.02 (2 cents).

In addition to the grant of the Advisor Options the Company will reimburse Veritas all reasonable out-of-pocket expenses in relation to its appointment and provision of services referred to above (including legal fees up to a maximum of A$10,000), and expenses incurred for travel, accommodation, roadshow preparation and presentation costs, and other non-specified expenses (to a maximum of A$5,000). Under the Agreement Veritas may not incur any individual expense greater than A$1,000 without the prior approval of the Company.

10.10 Consents

MSI Ragg Weir (the Company's auditors) has given its written consent to the inclusion at Section 7.4 of a reference to the audit reviewed Balance Sheet of the Company as at 31 December 2017, and to all statements referring to the unaudited Balance Sheet of the Company as at 31 December 2017, in the form and context in which they are included, and has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC. MSI Ragg Weir has not been involved in the preparation of this Prospectus.

Automic Pty Ltd (ACN 152 260 814) trading as Automic Registry Services ("Share Registry") is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

10.11 Expenses of the Issue

The estimated costs and expenses of the Issue, including ASIC fees, ASX fees, legal fees, share registry fees and printing and distribution costs, are estimated to be approximately $100,000 (excluding GST).

In addition, the Company will pay up to a 5% commission to any Australian Financial Services Licence holders who introduce parties whose offer to take up Shares in the Shortfall Offer is accepted.

10.12 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

10.13 Holding Statements

The Company participates in CHESS and will despatch holding statements that set out the number of New Shares (and accompanying New Options) issued to each successful Applicant under this Prospectus.

As the Company is a participant in CHESS, investors may have, or if they do not already do so, engage with a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.

Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation. This means that the Company will not issue certificates to investors. Instead, investors will be provided with a holding statement (similar to a bank account statement) that sets out the number of New Shares (and accompanying New Options) issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Monthly statements will only be provided to security holders if there have been any changes in their security holding in the Company during the preceding month.

10.14 Taxation

The Directors consider that it is not appropriate to give advice regarding the taxation consequences associated with the acquisition, exercise or non-exercise of Rights, or the subsequent disposal of any New Shares or New Options subscribed for under this Prospectus. The Directors recommend that all Eligible Shareholders consult their own independent professional tax advisors.

10.15 Privacy Act

If you apply for New Shares (and accompanying New Options), you will provide personal information to the Company (either directly or indirectly via the Company's share registry). The Company collects, holds and will use that information to process your application and administer your investment in the Company including distribution payments and corporate communications to you as a Shareholder.

The Company may disclose your personal information for purposes related to your investment to the Company's agents and service providers. The types of agents and service providers that may be provided with your personal information and the circumstances in which your personal information may be shared are:

- the Share Registry for ongoing administration of the shareholder register;
- printers and other companies for the purpose of preparation and distribution of statements and for handling mail; and
- legal and accounting firms, auditors, contractors, consultants and other advisers for the purpose of administering, and advising, on the Shares and for associated actions.

The Company complies with its legal obligations under the *Privacy Act 1988* (Cth).

You may request access to your personal information held by (or on behalf of) the Company. You may be required to pay a reasonable charge to the Share Registry in order to access your personal information. You can request access to your personal information by writing to or telephoning the Share Registry as follows:

Automic
Level 3, 50 Holt Street
Surrey Hills NSW 2010

T: 1300 288 664 (within Australia)

T: +61 2 9698 5414 (outside Australia)

11 DIRECTORS' AUTHORISATION

This Prospectus is authorised by Dart and is lodged with ASIC pursuant to section 718 of the Corporations Act. Each Director of Dart has given, and has not withdrawn, their consent to the lodgement of this Prospectus with ASIC in accordance with section 720 of the Corporations Act.

Dated: 21 May 2018

James Chirnside
Chairman and Managing Director

12 GLOSSARY

Term	Meaning
$	the lawful currency of the Commonwealth of Australia.
AEST	Australian Eastern Standard Time as observed in Sydney, New South Wales.
Applicant	a Shareholder who applies for New Shares (and accompanying New Options) pursuant to the Entitlements Offer or a Shareholder or other party who applies for Shortfall Shares (being New Shares and accompanying New Options) pursuant to the Shortfall Offer.
Entitlement and Acceptance Form	the Entitlement and Acceptance form either attached to or accompanying this Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.
ASX Listing Rules	the listing rules of the ASX.
ASX Settlement Operating Rules	the settlement rules of the securities clearing house which operates CHESS.
Board	the board of Directors unless the context indicates otherwise.
Business Day	Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.
Closing Date	the date specified in the timetable set out at the commencement of this Prospectus for the close of the Entitlements Offer (unless extended).
Company or Dart	Dart Mining NL (ACN 130 651 437).
Constitution	the constitution of the Company as at the date of this Prospectus.
Corporations Act	the *Corporations Act 2001* (Cth)(as amended).
Directors	the directors of the Company as at the date of this Prospectus.
Eligible Applicant	means a person who is resident in Australia but does not include any person who is a US citizen or resident in the United States or who is acting for the account or benefit of a US citizen or a person resident in the United States.
Eligible Shareholder	has the meaning given in Section 6.2.
Entitlements Offer	the non-renounceable offer of New Shares (and accompanying New Options) on a pro-rata basis to existing Shareholders on the Record Date, pursuant to this Prospectus.
Existing Option	an existing option to acquire a Share.

Existing Shares	Shares currently on issue in the Company.
Entitlement	the number of New Shares (and accompanying New Options) an Eligible Shareholder is entitled to on a pro-rata basis under the Entitlements Offer.
Ineligible Applicant	An Ineligible Applicant is any person other than an Eligible Applicant or Eligible Shareholder
Issue	Means the offer of New Shares and New Options pursuant to this Prospectus whether under the Entitlements Offer or the Shortfall Offer.
Member or member	A Shareholder
New Option	an option accompanying the New Shares to be issued under this Prospectus.
New Share	Shares issued under this Prospectus.
Official Quotation	official quotation on the official list of ASX.
Opening Date	The Opening Date for both the Entitlements Offer and the Shortfall Offer is the date specified as the Opening Date in the timetable set out at the commencement of this Prospectus
Option	A generic reference to any option to acquire a Share: depending on context may refer to an Existing Option or New Option.
Optionholder	a holder of an Option.
Prospectus	this prospectus.
Record Date	the date specified in the timetable set out at the commencement of this Prospectus.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a holder of a Share.
Shortfall Offer	means the offer of all New Shares (and New Options) not subscribed for by Eligible Shareholders taking up their respective Entitlements.
Shortfall Shares	means all New Shares (and New Options) the subject of the Shortfall Offer

SHORTFALL APPLICATION FORM

FOR SUBSCRIPTION FOR SHARES IN DART MINING NL (ABN 84 119 904 880) ("Company")

INSTRUCTIONS ARE SET OUT ON THE REVERSE OF THIS APPLICATION FORM - PLEASE USE BLOCK LETTERS

Print full name (given name(s) then surname) or Company name (include ACN / ABN) - See reverse

APPLICANT:		
JOINT APPLICANT NO 2 OR ACCOUNT DESIGNATION		
ADDRESS		
SUBURB/TOWN	STATE	POSTCODE
EMAIL ADDRESS (IF APPLICABLE)	OCCUPATION	
CONTACT NAME	TELEPHONE WORK	TELEPHONE HOME
DATE/ / 2018		

To the Directors: DART MINING NL (ABN 84 119 904 880)

By submitting this Shortfall Application Form and by making payment of the Application Moneys e) I/We, the above mentioned, hereby apply for the New Shares (and New Options) specified below in accordance with the Prospectus dated 21 May 2018 as lodged by the Company with the Australian Securities and Investments Commission on 21 May 2018 to which this Shortfall Application Form is attached and of which it forms part (Prospectus) and I/We;

1. authorise you to place my/our name(s) on the register of shareholders in respect of the number of New Shares (and New Options) allotted to me/us;
2. agree to be bound by the terms and conditions set out in the Prospectus and;
3. agree to be bound by the Constitution of the Company;
4. authorise you to complete or amend this Shortfall Application Form where necessary to correct any errors or omissions.
5. declare, acknowledge and agrees that I/We have been provided with the Prospectus and I/We acknowledge that we have read and understood the information set out in "IMPORTANT MATTERS" and "APPLICATION INSTRUCTIONS" on the reverse of this Application Form

NUMBER OF NEW SHARES (AND NEW OPTIONS) APPLIED FOR	PAYMENT FOR NEW SHARES (AND NEW OPTIONS) APPLIED FOR @ AN ISSUE PRICE OF $0.009 (0.9 OF A CENT) PER NEW SHARE (WITH NO ADDITIONAL PAYMENT FOR THE ACCOMPANYING NEW OPTION)
.....New Shares (and New Options)	A$.....

METHOD OF ACCEPTANCE: You can apply for New Shares (and Options) and make your payment by cheque.

PLEASE ENTER CHEQUE DETAILS THANK YOU	Drawer	Bank	Branch	Amount

My/Our contact numbers/email details in the case of enquiry are:

Telephone: (.....)…… Email (……..)

IMPORTANT INFORMATION

1. Terms defined in the Prospectus have the same meaning when used in this Shortfall Application Form.
2. Please ensure you have read and understood the Prospectus before applying for New Shares and New Options.
3. To apply for New Shares (and New Options) under the Shortfall Offer please complete this Shortfall Application Form overleaf and return to the Company with your payment as directed. Applications from Eligible Applicants under the Shortfall Offer must be for not less than 22,222 New Shares (and New Options) having an aggregate issue price of A$2,000.00 and thereafter applications for New Shares (and Options) must be in multiples of 5,555 New Shares (A$500.00).
4. New Shares (and New Options) applied for under the Shortfall Offer will be issued and allotted as specified under the terms of the Shortfall Offer.
5. You should note that any investment in New Shares (and New Options) in the Company is speculative and you should ensure that your information needs are satisfied and that, before making any decision to subscribe for any New Shares (and New Options) in the Company you have had a full opportunity provided to you to assess that information and to make any additional enquiries necessary to substantiate or repudiate the accuracy or otherwise of such information. Before you subscribe for any New Shares (and New Options) you should satisfy yourself as to the assets and liabilities, financial position and performance, profits and losses and prospects of the Company.
6. You should ensure that you have been provided with a full and complete copy of the Prospectus and any Replacement or supplementary prospectus, that you have read same carefully and that your information needs have been fully satisfied before applying for New Shares (and New Options) in the Company.

APPLICATION INSTRUCTIONS

Payment Details: By lodging this Shortfall Application Form and by making payment for the New Shares (and New Options) applied for, you confirm that you agree to all of the terms and conditions of the Prospectus as set out in the Prospectus of which this Shortfall Application Form forms part and that you are an Eligible Applicant as defined in the Prospectus.

Any cheque, bank draft or money order must be made payable to **"Dart Mining NL"** in Australian currency and crossed "**Not Negotiable"** and must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your Application being rejected. Complete cheque details in the boxes provided. Cash will not be accepted. A receipt for payment will not be forwarded.

If the amount you pay is insufficient to pay for the number of New Shares (and New Options) you apply for, you will be taken to have applied for such lower number of New Shares (and New Options) as that amount will pay for, or your Shortfall Application will be rejected. If the amount you pay is more than the amount payable for the number of New Shares (and New Options) applied for on your Shortfall Application Form, you will be taken to have applied for that number of New Shares (and New Options) which such moneys could subscribe for at the issue price of $0.009 (0.9 cents) per New Share.

Contact Details: Please enter the name of a contact person and telephone number. These details will only be used in the event that the Company has a query regarding this form.

Lodgement of Application: If you are applying for New Shares (and New Options) and your payment is being made by EFT, you must return this duly completed Shortfall Application Form by mail or by hand delivery to

Automic
Level 3
50 Holt Street
Surrey Hills
NSW 2010

so that it arrives no later than 5:00 PM (AEST) on the Shortfall Offer Closing Date (Three (3) months after the Closing Date of the Entitlements Offer made under the Prospectus (or such other date as determined by the Directors in their absolute and unfettered discretion).

Privacy Statement: Personal information is collected on this form by the Company for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held, or you would like to correct information that is inaccurate, incorrect or out of date, please contact the Company. In accordance with the Corporations Act 2001, you may be sent material approved by the Company in addition to general corporate communications. **You may elect not to receive marketing material by contacting the Automic and advising them to such effect**.

If you have any enquiries concerning this form, please contact please call Automic (between 9.00am and 7.00pm weekdays (AEST)) on:
T: 1300 288 664 (within Australia)
T: +61 2 9698 5414 (outside Australia)

CORRECT FORMS OF REGISTRABLE TITLE: ONLY legal entities are allowed to hold Securities. Applications must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and the surname are required for each natural person. Applications cannot be made by persons less than 18 years of age. Examples of the correct forms are set out below.

TYPE OF INVESTOR	CORRECT FORM OF REGISTRABLE TITLE	INCORRECT FORM
Individual	John David Smith	J D Smith
Company	John Smith Fresh Foods Pty Ltd ACN 123 456 789	John Smith Fresh Foods
Trusts	John David Smith (Smith Family Trust A/C)	John Smith Family Trust
Deceased Estates	Michael Peter Smith (Est. John Smith d.)	John Smith (Deceased)
Partnerships	John David Smith and Michael Peter Smith	John Smith & Son
Clubs/Unincorporated Bodies	John David Smith (Smith Investment Club A/C)	Smith Investment Club
Superannuation Funds	John Smith Pty Ltd (Superannuation Fund A/C)	John Smith Superannuation Fund.

DART MINING

DART MINING NL | ABN 84 119 904 880

All Registry Communication to:

AUTOMIC

PO Box 2226, Strawberry Hills NSW 2012
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automic.com.au
www.automic.com.au

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN : [HolderNumber]

[BARCODE]

ENTITLEMENT AND ACCEPTANCE FORM

OFFER CLOSES 5.00PM (AEST) 22 June 2018 (UNLESS IT IS LAWFULLY EXTENDED)

Eligible Shares held as at the Record Date, 7.00pm (AEST) on 28/05/2018	Entitlement to New Shares on a 1 New Share for every 3 Shares held basis	Amount payable on full acceptance at A$0.009 per Share
[CumBalance]	**[Entitlement]**	**[EntPayable]**

IMPORTANT: As an Eligible Shareholder you are entitled to acquire the above New Shares for the amount payable and to receive 1 New Option for every 1 New Share acquired at no additional consideration. The exercise price of the New Options is $0.01 and the expiry date is 28 February 2019. This Offer is being made under the Prospectus dated 21 May 2018. The Prospectus contains information about investing in the New Shares and you should carefully read the Prospectus before applying for New Shares. This Entitlement and Acceptance Form should be read in conjunction with the Prospectus. If you do not understand it or you are in doubt as to how you should deal with it, you should seek professional advice.

1 Insert the number of New Shares applied for and accepted (being not more than your Entitlement shown above)

2 Payment Amount (multiply the number in section 1 by A$0.009 ***(If the dollar amount below divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded down)***

A$

As an eligible shareholder, you are invited to apply for Additional New Shares providing you have taken up your full Entitlement. Should you wish to apply for Additional New Shares please complete the following sections. The Company reserves the right to accept or reject applications for Additional New Shares and no interest will be paid on funds returned to the applicant.

3 Insert the number of Additional New Shares applied for

4 Payment Amount (multiply the number in section 3 by A$0.009 ***(If the dollar amount below divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded down)***

A$

5: FOR BPAY PAYMENT

BPAY

Biller Code:
Ref: [BPayCRN]

Telephone & Internet Banking – BPAY®
Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account. More info: www.bpay.com.au

You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.

6: FOR CHEQUE PAYMENT – INSERT DETAILS

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to **Dart Mining NL** crossed "Not Negotiable" and forwarded to Automic to arrive no later than the Closing Date.

Cheque Number *BSB* - *Account Number*

7: PROVIDE YOUR CONTACT DETAILS

Telephone Number ( )

Contact Name (PLEASE PRINT)

Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

INSTRUCTIONS FOR COMPLETION OF THIS FORM

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia and New Zealand. In particular, this Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Prospectus and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By returning the Entitlement and Acceptance Form with payment to the Registry:

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of shares acquired by you and agree to be bound by the Constitution of the Company.

HOW TO APPLY FOR SHARES

1 Acceptance of Entitlement Shares

Enter into section 1 the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

2 Payment Amount

Enter into section 2 the total amount payable for the number of Entitled New Shares for which you are applying. If the dollar amount divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded down.

3 Application for Additional New Shares

You can only apply for Additional New Shares if you have applied for your full entitlement in section 1. The Company reserves the right to accept or reject applications for Additional New Shares and no interest will be paid on funds returned to the applicant. Enter into section 3 the number of Additional New Shares you wish to apply for.

4 Payment Amount

Enter into section 4 the total amount payable for the number of additional New Shares for which you are applying. If the dollar amount divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded down.

5 BPAY®

You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form. Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight). It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such securities for which you have paid.

6 Cheque Details

Enter your cheque details in section 6. Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to **Dart Mining NL** and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount the Company may treat you as applying for as many New Shares as your cheque will pay for.

7 Contact Details

Please enter a contact number we may reach you on between the hours of 9:00am and 5:00pm AEST. We may use this email or number to contact you regarding your acceptance of the New Shares, if necessary.

***By providing your email address, you elect to receive all communications despatched by the company electronically (where legally permissible**)

LODGING YOUR ENTITLEMENT AND ACCEPTANCE FORM
This form must be received at an address given below by 5.00pm (AEST) on 22 June 2018. (If you are making cheque payment)
BY MAIL Dart Mining NL C/- Automic PO Box 2226 Strawberry Hills NSW 2012
BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEST) Automic Level 3 50 Holt Street Surry Hills, NSW 2010

If you require further information about the offer, please contact Automic on 1300 288 664 between 9:00am and 5:00pm.