DART MINING NL

ASX RELEASE

Conventional Metallurgical Processing at Unicorn

Highlights:

- **Stage one of the 3-stage current Copper-in-Zinc Petrology and Mineralogy study reassures Dart Mining Directors and provides comfort that the Unicorn Project can potentially progress by conventional metallurgical processing common to many deposits along the Gilmore Suture - Lachlan Fold Belt.**
- **Significant Molybdenum price improvement and reduction in LME stocks adds further confidence to the Unicorn Project.**
- **Board and CFO-Company Secretary changes including Dean Turnbull taking up an expanded senior management geology and environment role.**

Dart Mining Chairman, Bruce Paterson today announced the Board's increased confidence in progression of the Unicorn Molybdenum-Copper-Silver Project Pre-feasibility Studies (PFS) as well as Board and Management changes to accelerate assessment and development of this project and other porphyry exploration in north eastern Victoria.

UNICORN PROJECT – CURRENT PFS ACTIVITIES

PHASE 1 PETROLOGY AND MINERALOGY UPDATE

As part of its already announced Strategic Plan ('Strategic Plan Adopted', ASX 24 March 2014'), Dart Mining is conducting metallurgical recovery studies focused on enhanced separation of zinc from copper concentrates, and enhanced metal recoveries to concentrates from the oxidised portion of the Unicorn resource.

COPPER-IN-ZINC

Fine particles of copper mineral distributed within much of the zinc mineral particles of the Unicorn mineralisation means that past metallurgical processing test work has been unable to produce a 'clean' copper concentrate owing to the recovery of substantial zinc (along with the copper) to the copper concentrate. Therefore copper-in-zinc characterised mineralisation ultimately translates on processing into too much zinc in the copper concentrate.

With completion of the first stage of the copper-in-zinc studies at Unicorn, it is apparent to the Dart Mining Board that:

- Many operations, both past (Hellyer – Aberfoyle -extreme instances of like mineralisation character in places within the deposit) and present (Rosebery), located along the Gilmore Suture - Lachlan Fold Belt of Eastern Australia, have successfully produced, and are successfully producing saleable concentrates from similarly characterised mineralisation; and

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- The quantum and extent of such characterised mineralisation could well be greater at Unicorn, nevertheless, it seems that the Unicorn Project could be potentially progressed, by application of appropriate and available industry - conventional metallurgical processing techniques.

For stages 2 and 3 of the copper-in-zinc investigation, proposals from a number of laboratories are currently being requisitioned for follow-on metallurgical testing on the above bases, and on petrological and mineralogical study of the copper concentrate.

METAL RECOVERY FROM OXIDE ZONE

Studies of metal recovery to concentrates from oxidised Unicorn mineralisation, have been initiated. Economic recoveries of such mineralisation have been successfully achieved by the famous Climax Copper Molybdenum Porphyry deposit in the US and also in test work on a Molybdenum Copper Porphyry in Queensland.

Dart Mining is currently in communication with Australian metallurgical consultants familiar with the required hot hydro-metallurgical techniques and methodologies, preparatory to requesting quotations for proposals to complete appropriate concentrate generation test work for the Unicorn oxidised material.

OTHER PFS STUDIES

- Work programs lodged with DEPI for approval – including up to 71 drill holes totalling 13,000 metres - to infill and extend the current porphyry mineralisation resource for deposit development mining, metallurgy, environmental and engineering studies.
- Water supply option studies.
- Oxidation tailings and waste rock kinetic testing.
- Environmental and water flow monitoring.

UNICORN ECONOMICS

Recent improvements in the price of molybdenum in part driven by inventory reductions are encouraging with positive impact on project economics.

Molybdenum LME Warehouse Level
108.00 t
12 May 2014



Molybdenum Oxide Price
14.29 USD/lb
15 May 2014



CORRYONG REGIONAL WORK PROGRAMS

Regionally, work programs have been submitted to the DEPI covering:

- **Gentle Annie -** drilling to test porphyry mineralisation at depth.
- **Onslow** - to test for gold continuity of old workings and potential gold endowment at depth.
- **Copper Quarry** - to test porphyry mineralisation at depth.

Board And Management Changes

Dr John Cottle, who has been a consultant to the Board, joins the Board bringing his deep experience in large scale projects to the Company's assessment of geo-metallurgy, selective mining and mineral separation alternatives at the Unicorn Project as well as to regional exploration. Dr. Cottle will continue to head the Board's Technical Committee.

Dean Turnbull has elected to step down from the Board to focus on a newly created senior role as head of both geology and environment. Mr Paterson added "Dean Turnbull has been exploring the mineral potential of north east Victoria for more than a decade and has unsurpassed knowledge of its geology, its environment and ecology. It is important that we deal with these in unison, hence the appointment of Dean to an over-arching role as Manager Geology and Environment".

John Nethersole has been appointed as part time CFO / Company Secretary following the resignation of Andrew Draffin. John has extensive experience in similar ASX listed exploration companies and strengthens Dart Mining's management team.

Change Of Office Locations

Dart Mining NL registered office has been relocated to C/- Foster Nicholson Jones, Level 6, 406 Collins Street, Melbourne, Victoria 3000 and the principal office is now located at Lower Ground Floor, 395 Collins Street, Melbourne Victoria 3000.



Bruce J Paterson
Chairman

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