ASX Release

16th April 2025

DART MINING OPERATIONS UPDATE

Dart Mining NL ("**Dart**" or the "**Company**") is pleased to provide an update on operational activities. The company has also been busy drilling, mapping and sampling and assessing the prospectivity of the Triumph Gold Project.

HIGHLIGHTS

- 5 diamond drill holes now completed at Triumph Gold Project with sulphide mineralisation and alteration intersected within all 5 holes.
- 5,000m of RC Drilling program currently being planned at Triumph Gold Project to complement the current 7,000m diamond drilling program.
- Coonambula Antimony Gold Joint Venture due diligence now completed with initial drilling program planned to commence in July 2025.
- Additional soil sampling and rock chip analysis completed across the Dents and Bonneville areas within the Triumph gold project highlighting new regions of potential mineralisation to be followed up with RC drilling.
- Successfully completed an investor roadshow across Melbourne, Sydney, Perth and London.
- Ongoing advanced discussions are progressing in relation to divestment of multiple Victorian projects.
- Assays from the first 10 diamond drill holes expected mid-late May 2025.

***Dart's Chairman, James Chirnside, commented**: "The company is progressing activities on all fronts. Drill meter rates have improved, and further drill planning is underway with an expansive RC program being designed to accelerate exploration. Regional exploration activities and targeting work across the Triumph gold project is delivering results and generating significant additional drill targets. The company has been active with investor engagement as well as corporate development activities. We are progressing discussions on several of our Victorian portfolio assets, and have completed due diligence on the Coonambula project joint venture with Great Divide Mining (ASX: GDM). We are looking forward to releasing assays from the first holes in mid to late May."*

DRILLING PROGRESS

Drilling continues to progress at the Constitution Prospects (New and South) at the Triumph gold project.

A significant improvement in drilling rates occurred during March and is continuing into April. Drill meters achieved per shift has steadily increased from approximately 15m to 20m per shift, with the number of shifts spent drilling also increasing significantly.

Drilling has focused on the eastern extension of the New Constitution project, with 5 holes now completed. Initial drilling observations confirm the mineralisation style interpreted to date. The intercepted alteration and sulphide zones in the New Constitution area are conforming well with interpreted wireframes from the March 2025 MRE. Of note are the new additional ore zones have been intercepted further west as Dart's west dipping drilling pushing past the existing MRE boundary.

Some areas of structurally complexity in the drilling have been linked to larger amounts of Zn sulphide (sphalerite). These Zn zones appear to be linked to potential cross cutting features. The purpose of Dart committing to Diamond Drilling are for these aspects of unlocking the structural complexity of the deposits.

Core recovery in the fresh material is excellent and outside of the structurally complex zones, core is intact, and structural measurements are proving useful to hone in on the specifics on the interpretation.

Drill planning is underway for additional RC drilling at Triumph accelerating progress on site. RC drilling will focus on key resource expansion targets at Bald Hill, initial drill testing of emerging shallow targets, and pre-collar work on selected regional deep drilling targets testing the depth extension of existing resource areas and broad mineralisation zones identified through metal zonation analysis of historic data.

Visual estimates of mineralisation abundance contained in this announcement should never be considered a proxy or substitute for Laboratory analysis. Visual estimates potentially provide no information regarding concentration of economic grades or factors, impurities or deleterious physical properties relevant to valuation.

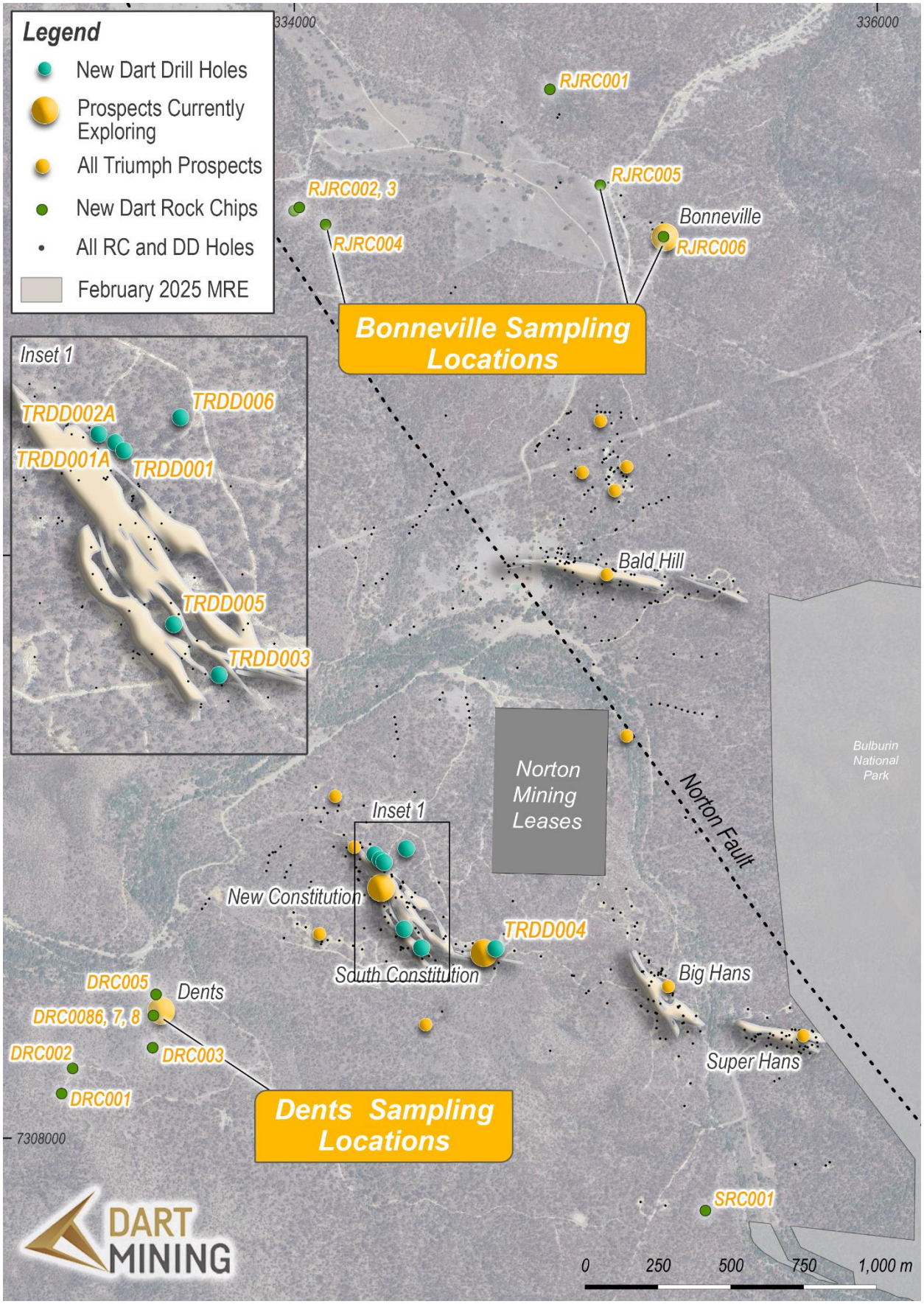


Figure 1: Surface map showing drilling collars and sampling locations across the Triumph Project.

SURFACE MAPPING AND SAMPLING

Surface sampling across the Dents and Bonneville historic mining areas has been completed during March. Sampling is looking to understand mineralisation potential of historically mined veins at Dents and veins within the Bonneville region. Sampling will help to assist in identifying mineral zonation of veins and subsequent gold mineralisation potential of the prospects. Sample details are provided in Appendix One, Table 1 below, with locations shown on Figure 1.

Dart geologists have located promising sulphide rich parallel quartz veins at the historic Dent's gold mine approximately 900m SW of the New Constitution Prospect (Figure 1). Three parallel veins 0.5-1.0m were located within close proximity with further narrow veins, some with old workings, located 150m south of the zone.

The nature of the quartz and sulphides indicates that veins are distal to an intrusion related source in the tonalite and would appear be the upper most zone of possible gold mineralisation.



Figure 2: Sulphides in quartz from sample DRC006, abundant pyrite and arsenopyrite. Small quantities of stibnite was tentatively identified and is subject to confirmation by assay.

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Dent's mine has a single five ton trial crushing reported (L. Ball 1905) yielding 1oz gold and 32oz silver per ton. The three larger veins observed had evidence of significant sulphide with workings only located on the southern vein where Dent's historic mine is believed to be.



Figure 3: Dart Geologists on site at Dents historic waste rock pile.

NEXT STEPS

At the Triumph Project, Dart Mining intends to:

- Finalise and interpret logging and assays of the first 10 holes of drilling, with results expected to be released mid to late May 2025
- Finalise RC drill planning and Contractor engagement for proposed 5,000m of drilling, looking to commence mid-year
- Continue improvement of Diamond Drilling rates and costs.
- Progress regional exploration activities including ongoing research, mapping and sampling of prospective targets
- Undertake further target generation work utilising the expansive, high quality geological datasets that exist.

Approved for release by the Board of Directors.

For more information contact:

James Chirnside
Managing Director
Dart Mining NL
jchirnside@dartmining.com.au
+61 447 447 613

Owen Greenberger
Head of Exploration
Dart Mining NL
ogreenberger@dartmining.com.au
+61 448 031 319

About Dart Mining

In December 2024 Dart Mining (ASX:DTM) completed the acquisition of the Triumph Gold Project, this is Dart's first step into an advanced intrusion related gold system project in Queensland. Dart will look to develop a regional presence in Queensland through advanced stage intrusion related and epithermal gold projects. On 4 March 2025 Dart announced an upgraded JORC (2012) compliant MRE for Triumph of 2.16Mt @ 2.17g/t Au for 150koz gold at a 1g/t Au cut-off.

Dart Mining will continue to evaluate several historic goldfields in Central and Northeast Victoria including the Rushworth Goldfield and the new porphyry and lithium province in Northeast Victoria identified by Dart.

Competent Person's Statement

The information in this report has been prepared, compiled, and verified by Mr. Owen Greenberger (B.Sc. Geology), a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Greenberger is Head of Exploration for Dart Mining. Mr. Greenberger has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Greenberger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statement

Certain statements contained in this document constitute forward-looking statements. Forward-looking statements include, but are not limited to, Dart Mining's current expectations, estimates and projections about the industry in which Dart Mining operates, and beliefs and assumptions regarding Dart Mining's future performance. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. When used in this document, words such as; "anticipate", "could", "intends", "estimate", "potential", "plan", "seeks", "may", "should", and similar expressions are forward-looking statements. Although Dart Mining believes that its expectations presented in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Investors are cautioned that forward-looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

APPENIDX ONE:

Table 1: Sampling details and locations.

Sample ID	Easting GDA 94 (MGA Zone 56)	Northing GDA 94 (MGA Zone 56)	Description
DRC001	333200.5	7308154.4	Tonalite-Hornfels margin sampling, Quartz Brecchia ~ 0.2m wide
DRC002	333239.5	7308237.4	Tonalite-Hornfels margin sampling, Quartz Brecchia ~ 0.2m wide
DRC003	333508.4	7308310.5	QV sampled from shallow pit south of main Dents pit
DRC005	333524.5	7308487.7	QV North of main Dents pit
DRC006	333515.6	7308424.6	Dents sulphide shaft
DRC007	333515.6	7308424.6	Dents sulphide shaft
DRC008	333515.6	7308424.6	Dents sulphide shaft
SRC001	335414.4	7307751.2	Fri, 21 Mar, 2025 src001
RJRC001	334881.4	7311600.5	Vein in TON in gully with weathered sulphides. ~30mm wide Striking 120 deg.
RJRC002	334017.2	7311196.6	Qtz float with FeOX
RJRC003	334001.5	7311183.4	Qtz float with FeOX next to small trench striking 270 deg
RJRC004	334106.5	7311131.0	Qtz veins in TON with FeOX. Striking 300 deg
RJRC005	335051.5	7311270.4	Qtz veins in TON with FeOX. ~40mm wide triking 140 deg.
RJRC006	335268.1	7311094.6	Qtz and partially weathered sulphide in mullock next to shaft.

Table 2: Drilling collars

Drill Hole Name	Easting GDA 94 (MGA Zone 56	Northing GDA 94 (MGA Zone 56)	RL	Depth (m)	Azimuth	Dip
TRDD001	334302.3	7308948.5	155.05	32.2	210	-55
TRDD001A	334293.9	7308955.0	155.05	147.8	210	-55
TRDD002	334276.8	7308974.4	152.64	47.2	210	-55
TRDD002A	334274.8	7308972.6	152.64	128.6	210	-55
TRDD003	334435.5	7308650.3	167	185.4	40	-55
TRDD004	334691.8	7308649.4	171	122.3	185	-55
TRDD005	334376.3	7308716.9	149	161	40	-55
TRDD006	334383.8	7308993.1	160	180	220	-55

APPENDIX TWO

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Rockchip samples were collected from identified outcrops using rock hammers. The samples are between 0.5 and 2.0kg and were collected in marked calico bags for assaying. • Rockchip samples were collected by hand and in several locations and in some instances, multiple samples were collected from a single outcrop to understand the variability of the material. • Measurements of the apparent thickness of these outcrops are reported in the announcement. These are apparent as the true orientation of the outcrops are not fully known yet. The visual estimates here are of the thickness of the outcrop only.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Standard tube HQ diamond drilling was utilised with bottom of hole core orientation completed every run. An Axis orientation tool was utilised.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries for DD was recorded by measuring the total amount of core between each core block. This was then compared to the recovery noted on the core block by the driller and any errors were rectified. The Rock Quality Designation (RQD) value is calculated by summing the total length of core in the run composed of pieces of core greater than 10 cm in length. The recovery and RQD are both converted to a

Criteria	JORC Code explanation	Commentary
		percentage of the recovery during the data entry phase. At this time, further geotechnical information is recorded such as Longest Unbroken Piece (LUP) and Rock Strength. The LUP is recorded as the longest piece of core within each block-to-block interval. The Rock Strength class is recorded as an average, also between core block to core block. Fracture count involved counting individual fractures within a drill run. If the core was crushed and fractures were too numerous to accurately count, it was given the designation "999" which indicated a highly fractured zone. .
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The drill core has been geologically and geotechnically logged to a level to support appropriate mineral resource estimation, mining studies and metallurgical studies. Core is logged both qualitatively and quantitatively. Core and photography is available. • Rock chip sampling saw basic descriptions of the outcrops were made in the field by Dart geologist which include observations of minerals, oxidation, gossanous features, and orientation of the outcropping units where possible. These logs are sufficient to support the preliminary nature of assessing the outcrops.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	ROCK CHIPS • No field sub sampling has been undertaken on the samples. Whole rocks were submitted to the laboratory for standard crushing and pulverizing with the laboratory taking representative sub-samples as required for analysis as per their accredited protocols. • The sampling technique is appropriate for the sample type and material sampled. The rocks will be crushed to -2mm and then pulverized to -75um for multi element acid digest and 50g fire assay for gold analysis. • Sub-sampling QAQC is not applicable to this announcement.

Criteria	JORC Code explanation	Commentary
		• Samples are selectively taken from outcrops. The samples represent rock chips that are of geological interest for a variety of reasons including minerals, shape, colour and alteration presented to the sampler. The sampling is not representative of the entire outcrops intercepted in the field, but rather to confirm if the outcrops are mineralised. DIAMOND DRILL CORE • Sample sizes are appropriate for the analysis proposed and the master pulp after pulverization and initial analysis should be sufficient for additional testing if required.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No results from sampling have been reported in this announcement.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No results from sampling have been reported in this announcement.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• The location of drill hole collars and rock chip samples were confirmed with a Trimble DA2 receiver and Catalyst 0.3m Subscription set to MGA94 Grid Datum (Zone 56)

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	• Accuracy is variable but is expected to be 0.3m • During the mapping and Collar pickup process with constant visual quality assessment conducted, the receiver maintained an accuracy level <0.4m. • Down hole, multi-shot surveys were taken at 15m then a nominal 30 m interval where possible using a Trueshot survey tool. A 3m multi-shot survey was conducted at end of hole.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No results from sampling have been reported in this announcement.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is typically orientated perpendicular to the interpreted strike of mineralization where possible.
Sample security	• *The measures taken to ensure sample security.*	• No results from sampling have been reported in this announcement.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed of sampling techniques.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Triumph project consists of EPM 18486 and EPM 19343, both 100% owned by XXXX Gold Pty Ltd, a wholly owned subsidiary of Sunshine Gold Limited. The tenements are in good standing and no known impediments exist. Dart Mining NL has completed the acquisition of these two tenements and the process to transfer title is underway. • ML80035 (covering an area of 0.2km) is located within the project area and is excluded from the tenure. • Exploration is prohibited within a small area of Category B environmentally protected area as well as a National Park shown in Figure 2. The current approved Environmental Authority (EA) allows for advanced exploration activities to occur up to the National Park (NP) boundary.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• AMOCO conducted limited exploration focussing on the Bald Hill vein in 1987. Seven RC holes were drilled at Bald Hill. The bulk of exploration across the tenure has been conducted by Metal Bank Limited and subsidiary Roar Resources between 2012 – 2020. • Historical Exploration data and production records were compiled via open file reports accessible via the QLD Geological Survey QDEX system (notably Ball. L.C. 1906. Report on the Norton Goldfields, Queensland Geological Survey Publication 208).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• EPM18486 and EPM19343 overlaps the Calliope and Miriam Vale 1:100,000 map sheets. • The style of mineralisation intersected is interpreted to be intrusion-related gold mineralisation within the northern New England Orogen.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drillhole information has been included in the release in Appendix 1.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods have been applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation widths are reported as the downhole length. Final interpretation and inclusion of sample results will allow for true width calculations to be applied.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Included in the body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All mineralisaiton intersected in completed holes has been included

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other material data is presented in this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Plans for further work are outlined in the body of the announcement which include analysis of the rock chips and considerations for drill targeting.